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Rental Market Report: Oshawa

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RENTAL MARKET REPORT

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HIGHLIGHTS OF THE OCTOBER 1994 RENTAL MARKET SURVEY
Oshawa CMA

- The vacancy rate in October 1994 was 3.4% for privately initiated structures with three or more units in the Oshawa CMA.

- The vacancy rate is down from 4.1% in April 1994. The rate has been trending downwards from a record high of 6.1% in October 1992.

- Vacancies declined across all municipalities in the Oshawa CMA. The lowest rate was recorded in Clarington, while the highest rate was logged in the Town of Whitby.

- Average rents in the Oshawa CMA remained unchanged or declined fractionally compared with last year's levels. An exception was 1 bedroom apartments, which recorded a small rent increase.

- For Durham Region, a vacancy rate of 3.4% was recorded in October 1994, down from 4.5% six months earlier. Fewer vacancies in the Oshawa CMA, as well as in the Ajax, Pickering and Uxbridge area contributed to this decline.

- The vacancy rate in the Oshawa CMA is below the average of 4.6% for all metropolitan areas in Canada.

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January 1995

CMHC RENTAL MARKET SURVEY — Oshawa CMA

October 1994

We are pleased to provide you with the results of our semi-annual Rental Market Survey for the Oshawa Census Metropolitan Area.

The rental universe surveyed includes buildings containing three or more self-contained units and row structures. Privately initiated and assisted rental structures were surveyed in the October 1994 survey.

Vacancy rates for privately and publicly initiated units were recorded in the October 1994 survey. Average rents for vacant and all units were collected for privately initiated structures only.

Information was obtained through interviews with apartment owners, property management representatives and/or building superintendents, to whom we extend our thanks and appreciation. Without their co-operation, this report would not have been possible.

Should you have any questions about the survey, or wish additional information that is not presented in this report, please contact Tom Valks, Market Analyst at the Toronto Branch at (416) 789-8711.

for John Jarvis
Manager
Toronto Branch

AWW 4784

Vacancy Results

The vacancy rate for the Oshawa Census Metropolitan Area (CMA) was 3.4% in October 1994. This means that 34 out of every 1,000 units in privately initiated apartment structures with 3 or more units were vacant and available for rent. The 3.4% is down from 4.1% in April 1994.

After averaging less than 1% during the late 1980's, the vacancy rate in the Oshawa CMA jumped to record levels in the early 1990s. The economic recession, reduced net migration and increased supplies of assisted rental housing caused this fundamental change in the rental market. After peaking at 6.1% in October 1992, the vacancy rate has been gradually reduced. This was due to an improving local economy, increased consumer confidence and reduced assisted rental construction.

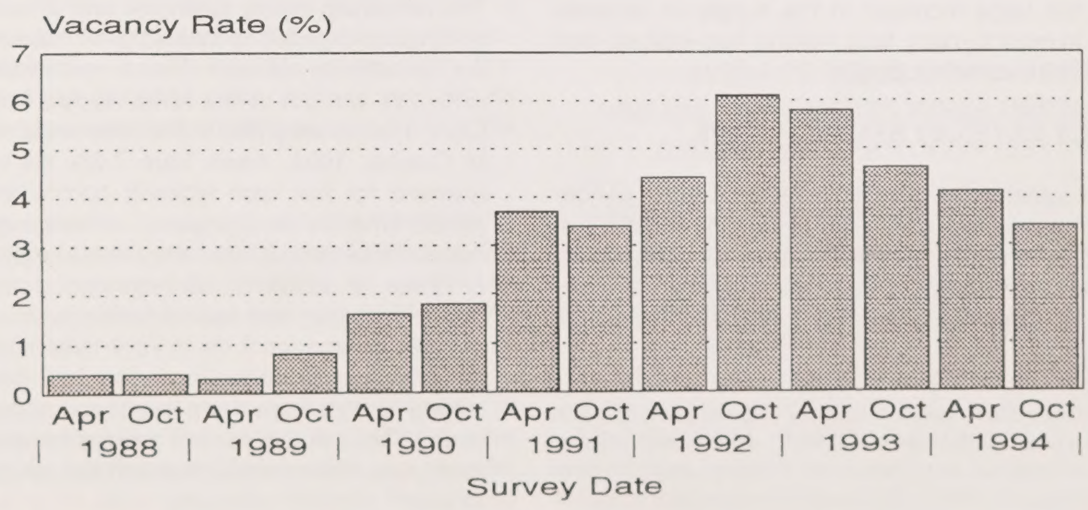
Growth in rental demand during the last two years has been limited by a relatively high level of movement by tenants into homeownership. This was fuelled by increased affordability, due to lower interest rates and house prices. During the spring and summer months, however, interest rate hikes reversed the increase in affordability and many potential homebuyers decided to stay put. This has reduced movement into homeownership and, therefore, contributed to an increase in rental demand during recent months.

The lower vacancy rate indicates that the rental market in the Oshawa CMA is becoming more balanced. This trend is also widespread; lower vacancy rates were recorded in all municipalities of the Oshawa CMA. The lowest rate was recorded in Clarington at 2.0% in October 1994, down from 5.1% six months earlier. It should be noted that the Clarington rental market is relatively small and that therefore vacancy rates tend to be volatile. The highest rate was recorded in Whitby at 4.4%, down from 6.6% in April 1994. This market has been most sensitive to competition from homeownership, because of its higher rents and proportion of larger units. Finally, the vacancy rate in the City of Oshawa edged down by 0.1% to 3.2% in October 1994. While more vacancies tend to persist in the south/central areas than in the northern area, the overall market situation has been relatively stable during the last year.

The vacancy rate for the neighbouring Ajax, Pickering, Uxbridge area dropped to 3.6% in October 1994 from 6.2% six months earlier. Reduced rental supply due to conversion of apartments into condominiums as well as increased rental demand caused this significant decline. Rental demand in this area is very sensitive to homeownership competition due to the high rent levels and abundance of large units.

Combining the Oshawa CMA and Ajax, Pickering, Uxbridge area, the vacancy rate for Durham Region can be calculated. The vacancy rate in Durham Region dropped to 3.4% in October 1994, down from 4.5% in April 1994.

OSHAWA CMA, VACANCY RATES, 1988-1994
Private Apartments - Three Units and Over



Source: CMHC

VACANCY RATES BY ZONE
PRIVATE APARTMENTS THREE UNITS AND OVER
OSHAWA CMA, OCTOBER 1994

ZONE	LOCATION	OCTOBER 1992	APRIL 1993	OCTOBER 1993	APRIL 1994	OCTOBER 1994	VACANT UNITS	SIZE OF UNIVERSE
1	Oshawa (North)	1.7	3.1	2.5	1.7	2.1	68	3176
2	Oshawa (South/Central)	6.4	5.2	4.3	4.3	3.8	190	4952
1-2	**Oshawa City**	**4.5**	**4.3**	**3.6**	**3.3**	**3.2**	**258**	**8128**
3	Whitby	11.6	10.4	7.2	6.6	4.4	109	2485
4	Clarington	3.8	5.5	7.8	5.1	2.0	11	525
1-4	**Oshawa CMA**	**6.1**	**5.8**	**4.6**	**4.1**	**3.4**	**377**	**11138**
	REST OF DURHAM REGION:							
	Ajax, Pickering, Uxbridge	7.3	8.1	8.0	6.2	3.6	87	2396
Total Durham Region**		**6.3**	**6.2**	**5.2**	**4.5**	**3.4**	**464**	**13534**

**Brock Township is not surveyed

NOTE: Totals and subtotals may not add up exactly due to rounding

In addition to vacancy rates and average rents in the private rental market, CMHC surveyed the vacancy rate of publicly initiated rental structures** during the October 1994 survey. Of all rental units in the Oshawa CMA, 27% are publicly initiated. For all of Durham Region, 29% of rental units are assisted. The vacancy rate for publicly initiated rental structures in the Oshawa CMA has declined over the last year, from 2.0% in October 1993 to 0.6% in October 1994. The vacancy rate in Durham Region decreased as well, from 1.6% to 0.5%. Despite the large increase in the supply of assisted housing in recent years, long waiting lists indicate that demand still exceeds supply.

VACANCY RATES BY BEDROOM TYPE

While the vacancy rates by municipality suggest a widespread improvement of the rental market, variations in the vacancy rates by bedroom type continued to exist. The most common types, 1 and 2 bedroom units, experienced the lowest vacancy rates. Bachelor and 3 bedroom units experienced higher rates in the Oshawa CMA.

The lowest vacancy rate was recorded for 2 bedroom units at 2.8% in October 1994, down from 3.6% in April 1994. This type is also the most common; 59% of the rental stock belonged to this category. For 1 bedroom units (30% of the rental stock), a vacancy rate of 3.1% was logged, down from 3.5% six months earlier.

The remaining types, Bachelor and 3 bedroom units, continue to experience oversupplied market conditions, but for different reasons. These types include respectively 3% and 8% of the rental supply in the Oshawa CMA. The vacancy rate in Bachelor units stood at 5.9% in October 1994, down from 7.2% six months ago. Demand for this type typically comes from younger people who, as an age group, continue to experience high unemployment. Also, they tend to stay home longer or prefer to double up in large accommodation. The highest vacancy rate was recorded for 3 bedroom units at 7.6%, down from 8.6% in April 1994. Rental demand for this type of accommodation has been suffering strong competition from homeownership in recent years. This is due to the fact that the costs of homeownership are most competitive with the rents for this type of unit.

**Assisted rental structures include FP (federal/provincial projects, non-profit co-operatives, CMHC sponsored projects, limited dividend housing, non-profit housing, and provincial housing (under HOMES NOW and various programs administered by the provincial government).

VACANCY RATES BY BEDROOM TYPE — HISTORICAL COMPARISON
PRIVATE APARTMENTS THREE UNITS AND OVER
OSHAWA CMA, OCTOBER 1994

SURVEY DATE		BACHELOR	1-BEDROOM	2-BEDROOM	3-BEDROOM	ALL UNITS
1987	APRIL	.0	.3	.2	.0	.2
	OCTOBER	.5	.5	.3	.6	.4
1988	APRIL	.9	.6	.3	.2	.4
	OCTOBER	2.0	.6	.3	.4	.4
1989	APRIL	.3	.5	.3	.0	.3
	OCTOBER	1.3	.9	.7	.2	.8
1990	APRIL	2.2	2.4	1.4	.1	1.6
	OCTOBER	6.0	2.6	1.3	.5	1.8
1991	APRIL	8.3	4.6	3.1	2.6	3.7
	OCTOBER	8.8	3.2	3.5	1.1	3.4
1992	APRIL	3.5	3.3	5.1	3.3	4.4
	OCTOBER	9.1	6.8	5.6	6.2	6.1
1993	APRIL	8.8	5.4	5.5	8.0	5.8
	OCTOBER	7.4	4.3	4.1	8.2	4.6
1994	APRIL	7.2	3.5	3.6	8.6	4.1
	OCTOBER	5.9	3.1	2.8	7.6	3.4

RENTS

Landlords have been reacting to the oversupplied market conditions by keeping a lid on rent increases or reducing rents this year. While no or small rent increases were recorded in previous surveys, actual rent declines were observed in the October 1994 survey.

The rent declines took place in the Bachelor and 3 bedroom units. As reported in the previous section, these units tend to have the highest vacancy rates. The average rent for Bachelor units declined by 2.5% to $468, while the average for 3 bedroom units fell by 0.7% to $742.

The average rent for 2 bedroom units, the most popular type, remained unchanged at $659 in October 1994. The only rent increase was recorded for 1 bedroom units. The average rent for this type increased by 2.5% to $584 in October 1994.

Geographically, rent levels tend to decline from west to east. Rents in the Ajax Pickering Uxbridge area were higher than in the Oshawa CMA for all types of units. This is due to its close proximity towards the Toronto area as well as the presence of more new - higher priced - buildings in that area. This is followed by Whitby which has the highest rent levels within the Oshawa CMA. With an exception of 3 bedroom units, rents in Clarington are the lowest of Durham Region.

AVERAGE RENTS OF ALL UNITS
PRIVATE APARTMENTS THREE UNITS & OVER
OSHAWA CMA, OCTOBER 1993 - 1994

UNIT TYPE	ALL UNITS 1993	ALL UNITS 1994	RENT CHANGE
BACHELOR	$480	$468	-2.5%
1-BEDROOM	$570	$584	+2.5%
2-BEDROOM	$659	$659	0.0%
3-BEDROOM	$747	$742	-0.7%

VACANCY RATES AND RENTS BY AGE OF STRUCTURE

Detailed analyses of vacancy rates indicate relationships between ages of buildings, vacancies and rents. The following table provides a breakdown of age categories and corresponding vacancy rates and rents compared to the previous years.

VACANCY RATES BY AGE OF STRUCTURE
PRIVATE APARTMENTS — THREE UNITS & OVER
OCTOBER SURVEYS, OSHAWA CMA

COMPLETION	ALL TYPES		BACHELOR		1-BEDROOM		2-BEDROOM		3-BEDROOM	
DATE	1993	1994	1993	1994	1993	1994	1993	1994	1993	1994
BEFORE 1940	5.1%	7.5%	*	*	4.3%	8.6%	5.7%	6.6%	*	*
1940-1959	3.8%	3.3%	*	*	9.9%	8.0%	1.2%	1.3%	*	*
1960-1974	2.4%	2.0%	4.6%	3.3%	2.4%	1.6%	2.5%	2.2%	2.1%	1.4%
1975-1984	8.2%	5.3%	9.0%	5.6%	5.0%	2.1%	6.6%	3.5%	21.4%	21.3%
AFTER 1984	7.5%	4.9%	*	*	8.3%	6.1%	7.4%	3.9%	1.9%	3.4%

*Sample size too small or not available

Vacancies continue to be lowest in structures built between 1960 and 1974. These buildings typically offer good sized units at reasonable rents and are often situated in central locations. The highest vacancy rates are concentrated in buildings completed before 1940. As illustrated in the following table, average rents in these buildings increased significantly in the past year. The vacancy rate in newer buildings, completed after 1984, has dropped significantly in recent years. This is due to the increased competitiveness of these buildings as their effective rents have been lowered.

Similarly, average rents are correlated with the age of the buildings. On average, rents are lower as the buildings are older. During the last year, the rent gap between the older and newer buildings has become smaller. Rents in older buildings (completed before 1940) increased by 10%, recovering the rent reductions that occured in 1993. Rents in newer buildings declined by 2%.

AVERAGE RENTS BY AGE OF STRUCTURE
PRIVATE APARTMENTS — THREE UNITS & OVER
OCTOBER SURVEYS, OSHAWA CMA

COMPLETION	ALL TYPES		BACHELOR		1-BEDROOM		2-BEDROOM		3-BEDROOM	
DATE	1993	1994	1993	1994	1993	1994	1993	1994	1993	1994
BEFORE 1940	$493	$543	*	*	$445	$488	$604	$670	*	*
1940-1959	$551	$544	*	*	$458	$482	$591	$581	*	*
1960 -1974	$617	$620	$448	$447	$559	$569	$635	$634	$712	$715
1975-1984	$686	$691	$523	$519	$642	$650	$702	$706	$812	$796
AFTER 1984	$706	$695	*	*	$642	$629	$727	$719	$834	$833

*Sample size too small or not available

Analyses of vacancies by rent range provides a detailed insight into the condition of the rental market. These analyses also enable identification of "rent thresholds"; rent levels above which significant vacancies start to occur. Traditionally, vacancy rates rise as the rent level increases. Increasingly, however, higher vacancy rates can be observed in the lower price ranges of some units. Generally, this can be contributed to preferences of tenants to pay a little extra for a better quality unit.

VACANCY RATES BY RENT RANGE BY BEDROOM TYPE
PRIVATE APARTMENTS THREE UNITS & OVER
OCTOBER SURVEYS, OSHAWA CMA

	TOTAL		BACHELOR		1-BEDROOM		2-BEDROOM		3-BEDROOM	
RENT RANGE	Oct 93	Oct 94	Oct 93	Oct 94	Oct 93	Oct 94	Oct 93	Oct 94	Oct 93	Oct 94
$351-400	4.1	4.3	*	*	2.2	8.6	0.0	0.0	*	*
$401-450	5.1	4.6	3.5	1.3	6.2	9.8	0.0	0.0	*	*
$451-500	3.6	6.1	8.6	9.1	4.0	6.4	1.2	3.8	*	*
$501-550	3.8	3.5	10.5	10.3	2.3	2.6	4.1	4.3	*	*
$551-600	4.0	2.4	8.5	0.0	9.2	2.7	1.1	2.4	2.2	0.0
$601-650	3.8	3.1	*	*	4.0	4.5	4.3	2.7	0.0	0.6
$651-700	5.7	2.0	*	*	5.9	0.3	5.8	2.3	4.1	0.0
$701-750	4.6	3.4	*	*	5.1	0.5	4.1	5.4	10.4	0.0
$751-800	12.1	11.8	*	*	*	*	8.0	3.9	16.3	23.2
$801-850	3.0	0.5	*	*	*	*	1.9	0.0	5.9	1.7
$851-900	7.8	7.5	*	*	*	*	*	*	0.0	14.4

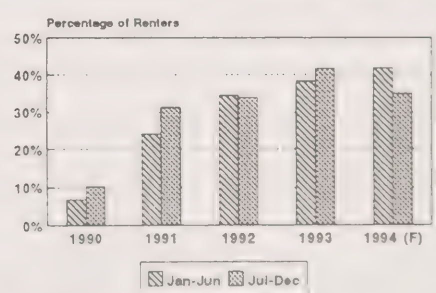
*Sample size too small or not available

THE RESALE MARKET

The condition of the resale market is one of the key determinants for the course of the rental market, as there is continued movement of households between rental and homeownership.

Since the beginning of the 1990s, first time home buyers have been dominating the resale market in the Durham Region. Their presence was caused by increased affordability due to lower interest rates and house prices. Many of these first time home buyers were previously renting.

Percentage of Renters Who Can Afford
To Buy a Home - Oshawa CMA



Source: CMHC

CMHC affordability index for the Oshawa CMA, the percentage of renters between 25 and 40 years that can afford to buy, jumped from 7% in 1990 to 37% in the second half of 1993. The index was -on average- unchanged during the first half of 1994.

Mortgage interest rates reached a 30 year low in the beginning of this year which resulted in very strong home sales. Consequently, demand for rental accommodation eased. However, as interest rates rose sharply during the spring months, the upward sales trend was reversed during the summer and fall months. This has boosted rental demand, as there was less movement from rental into homeownership.

THE NEW HOME MARKET

One of the other key determinants for the course of the rental market is new construction. The completions of rental units affects the supply side, while completions of ownership units affects the demand side.

As illustrated in the table below, total housing completions in the Oshawa CMA and Durham Region during the first 10 months of 1994 exceeded the totals for all of 1993. This was due to a sharp increase in freehold starts. The share of new homes in the housing market rose this year, for a number of reasons. Fewer listings on the resale market pushed more buyers to the new home market. As well, builders continued to offer very competitively priced products. Also, move-up buyers - who traditionally buy more new homes - became more active in the 1994 spring rally of the housing market.

A significant development for the supply side of the rental market was the sharp drop in rental completions. After a construction boom of assisted rental accommo-

HOUSING COMPLETIONS BY TENURE
DURHAM REGION, 1992-1994

	YEAR-TO-DATE/YEAR	FREEHOLD	CONDO	PRIVATE RENTAL	ASSISTED RENTAL	TOTAL
OSHAWA CITY	JANUARY-DECEMBER 1992	199	0	36	584	819
	JANUARY-DECEMBER 1993	231	0	0	170	401
	JANUARY-OCTOBER 1994	198	0	0	55	253
WHITBY	JANUARY-DECEMBER 1992	497	0	0	581	1078
	JANUARY-DECEMBER 1993	458	0	0	326	784
	JANUARY-OCTOBER 1994	622	28	0	0	650
CLARINGTON	JANUARY-DECEMBER 1992	888	0	0	126	1014
	JANUARY-DECEMBER 1993	412	0	0	68	480
	JANUARY-OCTOBER 1994	811	0	0	0	811
OSHAWA CMA	**JANUARY-DECEMBER 1992**	**1584**	**0**	**36**	**1291**	**2911**
	JANUARY-DECEMBER 1993	**1101**	**0**	**0**	**564**	**1665**
	JANUARY-OCTOBER 1994	**1631**	**28**	**0**	**55**	**1714**
AJAX	JANUARY-DECEMBER 1992	316	0	0	196	512
	JANUARY-DECEMBER 1993	137	0	0	101	238
	JANUARY-OCTOBER 1994	195	0	0	0	195
PICKERING	JANUARY-DECEMBER 1992	492	0	0	0	492
	JANUARY-DECEMBER 1993	328	0	0	0	328
	JANUARY-OCTOBER 1994	482	39	0	105	626
UXBRIDGE	JANUARY-DECEMBER 1992	141	0	4	0	145
	JANUARY-DECEMBER 1993	120	0	0	0	120
	JANUARY-OCTOBER 1994	100	0	0	0	100
SCUGOG	JANUARY-DECEMBER 1992	35	0	0	38	73
	JANUARY-DECEMBER 1993	47	0	0	0	47
	JANUARY-OCTOBER 1994	35	20	0	0	55
BROCK TOWNSHIP	JANUARY-DECEMBER 1992	33	0	0	0	33
	JANUARY-DECEMBER 1993	16	0	0	0	16
	JANUARY-OCTOBER 1994	27	0	0	0	27
DURHAM REGION	**JANUARY-DECEMBER 1992**	**2601**	**0**	**40**	**1525**	**4166**
	JANUARY-DECEMBER 1993	**1749**	**0**	**0**	**665**	**2414**
	JANUARY-OCTOBER 1994	**2470**	**87**	**0**	**160**	**2717**

dation in 1992, the number of completions dropped to a low of 55 units in the Oshawa CMA and 160 units in Durham Region during the first 10 months of this year. As a result, a similar decline took place in the movement from private into assisted accommodation. Almost all rental construction involved assisted housing in recent years. Private rental construction has been negligible due to a high vacancy rate, relatively high costs in relation to projected revenues and the availability of other investment opportunities.

Housing starts are a good indicator of future rental supply and the magnitude of tenant movement into the new home market. During the first 10 months of 1994, strong gains were observed in freehold starts in both the Oshawa CMA and Durham Region. This suggests that movement from rental accommodation into new homes will persist in the near future. However, more recently a slowdown in new home sales has occured. This is expected to curtail housing starts in the coming months, which will moderate the movement from rental into the new home market.

HOUSING STARTS BY TENURE
DURHAM REGION, 1992-1994

	YEAR-TO-DATE/YEAR	FREEHOLD	CONDO	PRIVATE RENTAL	ASSISTED RENTAL	TOTAL
OSHAWA CITY	JANUARY-DECEMBER 1992	156	0	0	510	666
	JANUARY-DECEMBER 1993	209	0	0	83	292
	JANUARY-OCTOBER 1994	176	0	4	102	282
WHITBY	JANUARY-DECEMBER 1992	359	0	0	316	675
	JANUARY-DECEMBER 1993	485	28	0	80	593
	JANUARY-OCTOBER 1994	640	36	0	0	676
CLARINGTON	JANUARY-DECEMBER 1992	731	0	0	116	847
	JANUARY-DECEMBER 1993	512	0	0	12	524
	JANUARY-OCTOBER 1994	762	0	0	0	762
OSHAWA CMA	**JANUARY-DECEMBER 1992**	**1246**	**0**	**0**	**942**	**2188**
	JANUARY-DECEMBER 1993	**1206**	**28**	**0**	**175**	**1409**
	JANUARY-OCTOBER 1994	**1578**	**36**	**4**	**102**	**1720**
AJAX	JANUARY-DECEMBER 1992	253	0	0	101	354
	JANUARY-DECEMBER 1993	39	0	0	82	121
	JANUARY-OCTOBER 1994	212	0	0	0	212
PICKERING	JANUARY-DECEMBER 1992	420	0	0	0	420
	JANUARY-DECEMBER 1993	437	39	0	105	581
	JANUARY-OCTOBER 1994	642	252	0	0	894
UXBRIDGE	JANUARY-DECEMBER 1992	116	0	0	0	116
	JANUARY-DECEMBER 1993	117	0	0	0	117
	JANUARY-OCTOBER 1994	139	0	0	0	139
SCUGOG	JANUARY-DECEMBER 1992	31	0	0	0	31
	JANUARY-DECEMBER 1993	50	0	0	0	50
	JANUARY-OCTOBER 1994	39	0	0	0	39
BROCK TOWNSHIP	JANUARY-DECEMBER 1992	25	0	0	0	25
	JANUARY-DECEMBER 1993	24	0	0	0	24
	JANUARY-OCTOBER 1994	43	0	0	0	43
DURHAM REGION	**JANUARY-DECEMBER 1992**	**2091**	**0**	**0**	**1043**	**3134**
	JANUARY-DECEMBER 1993	**1873**	**67**	**0**	**362**	**2302**
	JANUARY-OCTOBER 1994	**2653**	**288**	**4**	**102**	**3047**

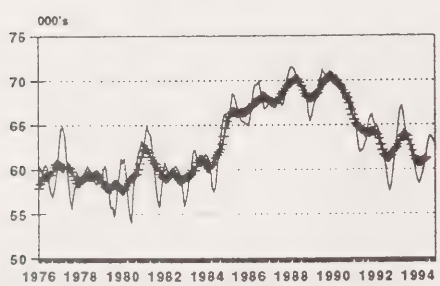
Starts of rental accommodation - practically all assisted - continued to decline in the Oshawa CMA and Durham Region during the first 10 months of 1994. This will have a limiting effect on the new supply in the future, and will bolster demand in the private rental market.

THE LOCAL ECONOMY

The trend of the local economy is important for the rental market, as it determines the level of household formation, through factors such as job creation, migration to the area, and consumer and business confidence.

One of the best measurements of a local economy is the employment to population ratio, which reflects the percentage of adults with a job. The trend of this ratio indicates that, after 4 years of decline, the local economy is currently stabilizing. This stabilization is expected to continue in the next 6 to 9 months, before gradually increasing towards the end of 1995.

Employment to Population Ratio
Oshawa CMA



Source: Statistics Canada

A number of underlying fundamentals for the local economy have turned positive. Increased economic activity in the U.S. and a lower Canadian dollar are leading to more demand for manufactured goods produced in Ontario. The Oshawa CMA, with its reliance on the manufacturing sector, is benefiting from this development. This is especially evident in the automotive sector, where increased North American car sales are leading to strong demand for output by the local General Motors (GM) production facilities. Strong car sales are also having positive spin-off effects on the various automotive supply and parts plants in the area. However, the increased output levels have not yet been translated into more manufacturing employment.

Increased consumer confidence and strong home sales in the first half of 1994 have resulted in more employment in the finance, insurance and real estate sector, while employment in the trade sector has been further boosted by stronger retail sales. However, most of these employment gains have been offset by employment reductions in the public sector.

More recently, growth in consumer confidence and spending has tapered off, due to the sharp increase in interest rates. This was exemplified by the drop in home sales during the fall months, and will have a trickle down effect on other sectors of the local economy, such as the construction sector and retail sales.

As a result, employment growth in the Oshawa CMA will be "stop and go" during most of 1995. There will be moderate job growth on average, but the labour force will also increase. Consequently, the unemployment rate is expected to remain relatively high, about 9% in 1995. Under such a scenario, there will be minimal pressure to increase wages. Income growth will keep up with the inflation rate of 1 to 2%.

OUTLOOK

The outlook for the Oshawa rental market includes a decline in the vacancy rate throughout 1995. The vacancy rate is expected to decline to 3.0% in April and 2.7% in October 1995. The following are the main factors contributing to this forecast:

- Increasing interest rates during the first half of 1995 will slow home sales in the Oshawa area. As a result, movement by tenants into homeownership will be lower than in previous years.

- Construction of new rental accommodation will be very limited. New construction will consist of assisted units only and will not exceed 200 units in 1995.

- Consumer confidence and household formation in the Oshawa CMA will increase moderately during 1995. Increased interest rates and a relatively high unemployment rate will limit the positive effects of increased output levels in the manufacturing sector.

VACANCY RATES ACROSS CANADA

The vacancy rates of all CMAs in Canada in October 1994, ranked from the lowest to highest, are listed below:

Vacancy Rates For Privately Initiated Structures Three Units and Over

CMA	OCT 93	APR 94	OCT 94
Vancouver	1.1%	1.4%	**0.8%**
Toronto	2.0%	1.8%	**1.2%**
Windsor	2.7%	2.6%	**1.6%**
Saskatoon	2.7%	4.0%	**1.8%**
Victoria	1.8%	3.0%	**1.9%**
Hamilton	2.7%	2.7%	**2.4%**
Ottawa	1.8%	2.5%	**2.6%**
Kitchener	4.3%	4.2%	**2.8%**
Regina	3.6%	4.1%	**3.2%**
Oshawa	4.6%	4.1%	**3.4%**
Thunder Bay	2.7%	4.4%	**4.1%**
London	3.8%	4.7%	**4.1%**
Sudbury	3.8%	5.1%	**4.3%**
Calgary	5.9%	6.3%	**5.1%**
Winnipeg	5.9%	5.4%	**5.6%**
St. Catharines-Niagara	4.9%	6.0%	**5.8%**
Chicoutimi-Jonquiere	6.3%	5.3%	**6.3%**
Hull	4.5%	4.7%	**6.6%**
Montréal	7.7%	6.4%	**6.8%**
Québec	6.0%	5.7%	**6.9%**
St. John's	8.8%	10.6%	**7.1%**
Halifax	6.3%	7.2%	**7.2%**
Trois Rivieres	6.5%	6.3%	**7.4%**
Sherbrooke	7.6%	6.2%	**8.0%**
Saint John	6.3%	8.7%	**8.0%**
Edmonton	6.5%	9.1%	**8.9%**
All CMA's in Canada	**4.8%**	**4.6%**	**4.6%**

** Please note that these figures are slightly different than those in the appendix of this report. The figures in the appendix refer to a 10-year historical period of privately initiated apartments of six units and over.

The vacancy rate for privately initiated apartment structures with three or more units in Canadian Census Metropolitan Areas was 4.6% in October 1994, unchanged from April 1994, but down from the 4.8% level a year ago. Vancouver continued to record the lowest vacancy rate at 0.8%. The highest vacancy rate was recorded in Edmonton (8.9%).

Vacancy rate declines were observed in all metropilitan areas within Ontario, except in Ottawa. Within Ontario, the lowest vacancy rate was observed in Toronto (1.2%), while the highest rate was registered in the St. Catherines-Niagara area (5.8%). Out of the 10 metropolitan areas in Ontario, the Oshawa CMA had the fourth highest vacancy rate.

A NOTE ABOUT THE TABLES

CMHC provides the largest and most thorough survey of rental apartments and row housing in Canada. Please read the technical appendix to find out how the survey is conducted and what is included in the survey. The types of rental accommodation which are not found in our survey include:

- condominiums which are individually owned and rented on a private basis; and
- structures with less than three rented units (including basement and accessory apartments).

Table headings and footnotes should be read carefully in order to accurately understand the data being presented.

DEFINITIONS

There are three universes* which comprise the total rental stock of buildings included in the survey:

- privately initiated rental apartments (in buildings containing 3 or more units) and row housing projects;
- publicly initiated rental apartments projects of three or more units. These are often referred to as assisted units. They include FP (federal/provincial) projects, non-profit co-operatives, CMHC sponsored projects, public housing, entrepreneur (limited dividend) housing, non-profit housing, and provincial housing (under HOMES NOW and various programs administered by the provincial government).

The definition of vacant is "a dwelling unit that is available for immediate rental and physically unoccupied at the time of enumeration".

Census Metropolitan Areas (CMAs), are designated for Census purposes and consist of large urban areas centred on urbanized cores usually with populations of at least 100,000 persons at the time of the most recent Census (1991). Their areal extent is largely defined using labour market criteria (e.g. commuting patterns) and includes a central city and surrounding municipalities that are closely linked to it. The CMA designation is retained once it has been assigned.

In this survey, the 1991 Census boundaries as defined by Statistics Canada have been used. For our pur-

poses, the Oshawa CMA has been divided into 4 zones as illustrated on the last page of this report. The Oshawa CMA included the City of Oshawa, Town of Clarington and Town of Whitby. Statistics referring to Ajax, Pickering and Uxbridge (which are part of the Toronto CMA) have been included for analysis of the Regional Municipality of Durham.

TECHNICAL APPENDIX

The CMHC Rental Market Survey is conducted semi-annually and includes self-contained dwelling units in a sample of rental buildings. Since 1974, the survey has been conducted in April and October of each year rather than in June and December as was previously the case.

In April 1987, an enhanced National Rental Market Survey System (RMSS) was introduced by CMHC. The new survey system expanded coverage to rental row and apartment structures with three or more units (previously the survey was restricted to rental apartment structures having 6 or more units). As well, the new survey extended coverage to all centres having a population of 10,000 persons or more within Ontario.

In addition, the new survey covers projects completed and on the market four or more months prior to the survey data thus allowing a 3 month period for the market absorption of newly completed units (down from the 6 month period previously allowed). Since the time allowed for market absorption has been reduced from six months to three months, vacancy rates in the new survey may be somewhat higher than they would have been under the old system.

Beginning with the April 1993 survey, 1991 Census boundaries, as defined by Statistics Canada, are used. This reduced the number of centres surveyed in Ontario from 56 to 47 because many centres became part of the redefined CMAs and CAs. The Rental Market Survey enumeration for the Oshawa CMA is performed by trained individuals who, on average, survey about 100 projects each over a two-week period. Each enumerator solicits information from the landlord or superintendent of rental buildings. In cases when it is difficult to contact a respondent, enumerators are instructed to visit the site on 3 different occasions. Enumerators also receive information over the telephone when appropriate. Staff at CMHC's Toronto Branch are responsible for obtaining information from one central source when a significant number of rental buildings are managed by a property management firm.

Survey data is inputted at the Toronto Branch. The data is then analysed by CMHC's National Office, who undertake appropriate weighting and editing. The results presented in this report are taken from tables produced by CMHC's National Office.

Vacancy rates have been calculated by structure size, geographic area, and number of bedrooms. In addition, average rents have been calculated by structure size, geographic area, and number of bedrooms for both vacant and occupied units. Because of the limited size of this report, some tables have not been included. Should you require further information, please contact Tom Valks, Market Analyst at the Toronto Branch at 1-416-789-8711.

VACANCY AND RENT SUMMARY TABLES

SUMMARY RESULTS, BACHELOR UNITS BY ZONE
PRIVATE APARTMENTS, THREE UNITS AND OVER
OSHAWA CMA, OCTOBER 1994

		PREVIOUS VACANCY RATES				OCTOBER 1994 SUMMARY			
ZONE	LOCATION	OCTOBER 1992	APRIL 1993	OCTOBER 1993	APRIL 1994	OCTOBER 1994	VACANT UNITS	SIZE OF UNIVERSE	AVERAGE RENT
1	Oshawa (North)	0.0	0.0	4.9	9.4	5.2	2	39	$445
2	Oshawa (South/Central)	13.5	10.5	6.8	7.8	8.6	15	179	$455
1-2	**Oshawa City**	**10.9**	**8.7**	**6.4**	**8.1**	**8.0**	**17**	**217**	**$458**
3	Whitby	6.1	9.4	9.3	6.3	3.2	5	145	$552
4	Clarington	11.1	0.0	0.0	0.0	0.0	0	10	$437
1-4	**Oshawa CMA**	**9.1**	**8.8**	**7.4**	**7.2**	**5.9**	**22**	**373**	**$468**
	REST OF DURHAM REGION**:								
	Ajax, Pickering, Uxbridge	0.0	0.0	0.0	7.6	0.0	0	15	$534

**Brock Township is not surveyed

NOTE: Totals and subtotals may not add up exactly due to rounding

SUMMARY RESULTS, 1-BEDROOM UNITS BY ZONE
PRIVATE APARTMENTS, THREE UNITS AND OVER
OSHAWA CMA, OCTOBER 1994

		PREVIOUS VACANCY RATES				OCTOBER 1994 SUMMARY			
ZONE	LOCATION	OCTOBER 1992	APRIL 1993	OCTOBER 1993	APRIL 1994	OCTOBER 1994	VACANT UNITS	SIZE OF UNIVERSE	AVERAGE RENT
1	Oshawa (North)	1.8	3.5	2.3	1.5	0.9	8	885	$615
2	Oshawa (South/Central)	9.3	6.3	5.0	5.0	5.4	78	1446	$547
1-2	**Oshawa City**	**6.5**	**5.3**	**4.0**	**3.6**	**3.7**	**86**	**2332**	**$573**
3	Whitby	8.0	5.5	4.5	2.5	1.7	14	822	$619
4	Clarington	4.2	6.3	8.4	6.7	2.8	4	144	$546
1-4	**Oshawa CMA**	**6.8**	**5.4**	**4.3**	**3.5**	**3.1**	**103**	**3298**	**$584**
	REST OF DURHAM REGION **:								
	Ajax, Pickering, Uxbridge	1.6	2.5	1.8	1.5	0.6	2	348	$686

** Brock Township is not surveyed

SUMMARY RESULTS, 2-BEDROOM UNITS BY ZONE
PRIVATE APARTMENTS, THREE UNITS AND OVER
OSHAWA CMA, OCTOBER 1994

		PREVIOUS VACANCY RATES				OCTOBER 1994 SUMMARY			
ZONE	LOCATION	OCTOBER 1992	APRIL 1993	OCTOBER 1993	APRIL 1994	OCTOBER 1994	VACANT UNITS	SIZE OF UNIVERSE	AVERAGE RENT
1	Oshawa (North)	2.0	3.2	2.7	1.8	2.5	50	2003	$679
2	Oshawa (South/Central)	4.9	4.8	4.2	4.1	3.2	93	2918	$638
1-2	**Oshawa City**	**3.7**	**4.2**	**3.6**	**3.2**	**2.9**	**143**	**4920**	**$654**
3	Whitby	13.2	10.8	5.1	5.0	2.5	31	1258	$684
4	Clarington	3.6	5.4	7.3	4.8	1.8	6	350	$627
1-4	**Oshawa CMA**	**5.6**	**5.5**	**4.1**	**3.6**	**2.8**	**181**	**6528**	**$659**
	REST OF DURHAM REGION **:								
	Ajax, Pickering, Uxbride	2.3	1.6	2.4	1.6	0.2	3	1303	$778

** Brock Township is not surveyed
NOTE: Totals and subtotals may not add up exactly due to rounding

SUMMARY RESULTS, 3-BEDROOM UNITS BY ZONE
PRIVATE APARTMENTS, THREE UNITS AND OVER
OSHAWA CMA, OCTOBER 1994

		PREVIOUS VACANCY RATES				OCTOBER 1994 SUMMARY			
ZONE	LOCATION	OCTOBER 1992	APRIL 1993	OCTOBER 1993	APRIL 1994	OCTOBER 1994	VACANT UNITS	SIZE OF UNIVERSE	AVERAGE RENT
1	Oshawa (North)	0.0	0.7	0.8	0.4	3.2	8	249	$772
2	Oshawa (South/Central)	1.3	0.4	2.0	1.3	0.9	4	400	$697
1-2	**Oshawa City**	**0.7**	**0.5**	**1.5**	**0.9**	**1.8**	**12**	**650**	**$725**
3	Whitby	18.9	25.5	24.3	29.4	22.8	59	259	$788
4	Clarington	0.0	0.0	16.1	0.0	0.0	0	19	$737
1-4	**Oshawa CMA**	**6.2**	**8.0**	**8.2**	**8.6**	**7.6**	**71**	**928**	**$742**
	REST OF DURHAM REGION **:								
	Ajax, Pickering, Uxbridge	16.2	19.0	18.2	14.2	11.2	82	731	$830

** Brock Township is not surveyed
NOTE: Totals and subtotals may not add up exactly due to rounding

ESTIMATED PRIVATE UNIVERSE AND NUMBER OF VACANT UNITS (6+, 3+, AND ROW) OSHAWA CMA, OCTOBER 1994

ZONE	LOCATION	6+ APT VACANT	PRIVATE 6+ APT	6+ APT VACANCY RATE	3+ APT VACANT	PRIVATE 3+ APT	3+ APT VACANCY RATE	ROW VACANT	PRIVATE ROW	ROW VACANCY RATE
1	Oshawa (North)	62	3020	2.1	68	3176	2.1	8	880	0.9
2	Oshawa (South/Central)	169	4621	3.6	190	4952	3.8	35	727	4.8
1-2	**Oshawa City**	**231**	**7641**	**3.0**	**258**	**8128**	**3.2**	**43**	**1607**	**2.7**
3	Whitby	107	2360	4.5	109	2485	4.4	0	139	0.0
4	Clarington	11	478	2.2	11	525	2.0	0	36	0.0
1-4	**Oshawa CMA**	**349**	**10479**	**3.3**	**377**	**11138**	**3.4**	**43**	**1782**	**2.4**
	REST OF DURHAM REGION:									
	Ajax, Pickering, Uxbridge	87	2357	3.7	87	2396	3.6	0	85	0.0
Total Durham Region**		**436**	**12836**	**3.4**	**464**	**13534**	**3.4**	**43**	**1867**	**2.3**

* Small sample size

** Brock Township is not surveyed

NOTE: Totals and subtotals may not add up exactly due to rounding

ESTIMATED PRIVATE AND ASSISTED UNIVERSE AND NUMBER OF VACANT UNITS, TOTALS OSHAWA CMA, OCTOBER 1994

ZONE	LOCATION	PRIVATE VACANT	PRIVATE UNIVERSE	PRIVATE VACANCY RATE	ASSISTED VACANT	ASSISTED UNIVERSE	ASSISTED VACANCY RATE	OVERALL VACANT	OVERALL UNIVERSE	OVERALL VACANCY RATE
1	Oshawa (North)	76	4056	1.9	18	1339	1.3	94	5395	1.7
2	Oshawa (South/Central)	225	5679	4.0	2	1543	0.1	227	7222	3.1
1-2	**Oshawa City**	**301**	**9735**	**3.1**	**20**	**2882**	**0.7**	**321**	**12617**	**2.5**
3	Whitby	109	2624	4.1	5	1548	0.3	114	4172	2.7
4	Clarington	11	561	1.9	4	369	1.1	15	930	1.6
1-4	**Oshawa CMA**	**420**	**12920**	**3.2**	**29**	**4799**	**0.6**	**449**	**17719**	**2.5**
	REST OF DURHAM REGION:									
	Ajax, Pickering, Uxbridge	87	2481	3.5	4	1487	0.3	91	3968	2.3
Total Durham Region**		**507**	**15401**	**3.3**	**33**	**6286**	**0.5**	**540**	**21687**	**2.5**

** Brock Township is not surveyed

NOTE: Totals and subtotals may not add up exactly due to rounding

VACANCY RATES AND AVERAGE RENTS, BY BEDROOM TYPE PRIVATE APARTMENTS, THREE UNITS AND OVER DURHAM REGION, OCTOBER 1994

ZONE	LOCATION	BACH VAC RATE	BACH RENT	1-BED VAC RATE	1-BED RENT	2-BED VAC RATE	2-BED RENT	3-BED VAC RATE	3-BED RENT	ALL UNITS VAC RATE
1	Oshawa (North)	5.2	$445	0.9	$615	2.5	$679	3.2	$772	2.1
2	Oshawa (South/Central)	8.6	$455	5.4	$547	3.2	$638	0.9	$697	3.8
1-2	**Oshawa City**	**8.0**	**$458**	**3.7**	**$573**	**2.9**	**$654**	**1.8**	**$725**	**3.2**
3	Whitby	3.2	$552	1.7	$619	2.5	$684	22.8	$788	4.4
4	Clarington	0.0	$437	2.8	$546	1.8	$627	0.0	$737	2.0
1-4	**Oshawa CMA**	**5.9**	**$468**	**3.1**	**$584**	**2.8**	**$659**	**7.6**	**$742**	**3.4**
	REST OF DURHAM REGION**:									
	Ajax, Pickering, Uxbridge	0.0	$534	0.6	$686	0.2	$778	11.2	$830	3.6

**Brock Township is not surveyed

ONTARIO VACANCY RESULTS, PRIVATELY INITIATED ROW AND APARTMENT UNITS COMPLETED PRIOR TO JULY 1994 OCTOBER 1994

SURVEY AREA	APARTMENTS SIX UNITS AND OVER			APARTMENTS THREE UNITS AND OVER			ROW UNITS		
CMAs	UNIVERSE	VACANCIES	VACANCY RATE	UNIVERSE	VACANCIES	VACANCY RATE	UNIVERSE	VACANCIES	VACANCY RATE
Hamilton CMA *	40724	859	2.1	43110	1023	2.4	3142	83	2.6
Kitchener CMA *	24928	701	2.8	26122	722	2.8	4185	164	3.9
London CMA *	36343	1411	3.9	39814	1639	4.1	4946	112	2.3
Oshawa CMA *	10479	349	3.3	11138	377	3.4	1782	43	2.4
Ottawa CMA (Ontario Part) *	56985	1501	2.6	60950	1595	2.6	9750	147	1.5
St. Catharines CMA *	13883	755	5.4	16663	963	5.8	1030	39	3.8
Sudbury CMA *	8475	325	3.8	10694	459	4.3	1045	22	2.1
Thunder Bay CMA *	4333	177	4.1	5318	217	4.1	227	17	7.5
Toronto CMA *	286702	3438	1.2	297970	3712	1.2	8841	129	1.5
Windsor CMA *	12768	194	1.5	14657	230	1.6	697	12	1.7
Sub-Total CMAs	**495620**	**9710**	**2.0**	**526436**	**10937**	**2.1**	**35645**	**768**	**2.2**
CAs 50,000+ Population									
Barrie CA *	2865	32	1.1	3260	49	1.5	343	8	2.3
Belleville CA *	5279	207	3.9	6014	248	4.1	112	5	4.5
Brantford CA *	3711	119	3.2	4566	140	3.1	747	19	2.5
Cornwall CA *	2137	111	5.2	3459	208	6.0	39	0	.0
Guelph CA *	6394	103	1.6	6754	107	1.6	1246	9	.7
Kingston CA *	9677	290	3.0	11295	333	2.9	316	14	4.4
North Bay CA *	2304	80	3.5	3260	150	4.6	535	25	4.7
Peterborough CA *	4070	192	4.7	5006	230	4.6	443	8	1.8
Sarnia CA *	4985	370	7.4	5465	422	7.7	1091	101	9.3
Sault Ste. Marie CA *	4003	89	2.2	4800	117	2.4	211	3	1.4
Sub-Total CAs 50,000+	**45425**	**1593**	**3.5**	**53879**	**2004**	**3.7**	**5083**	**192**	**3.8**

* CMAs, CAs and Centres 10,000+ population surveyed prior to April 1987

ONTARIO VACANCY RESULTS, PRIVATELY INITIATED ROW AND APARTMENT UNITS COMPLETED PRIOR TO JULY 1994 OCTOBER 1994

SURVEY AREA	APARTMENTS SIX UNITS AND OVER			APARTMENTS THREE UNITS AND OVER			ROW UNITS		
CMAs	UNIVERSE	VACANCIES	VACANCY RATE	UNIVERSE	VACANCIES	VACANCY RATE	UNIVERSE	VACANCIES	VACANCY RATE
Bracebridge Town	233	9	3.9	270	12	4.6	**	**	**
Brockville CA	2040	47	2.3	2344	60	2.5	46	1	2.2
Chatham CA *	2883	115	4.0	3915	142	3.6	96	3	3.1
Cobourg CA	789	31	4.0	838	33	4.0	27	0	.0
Collingwood CA	504	11	2.3	666	22	3.3	51	12	23.5
Dunnville Town	67	1	1.5	82	2	2.7	**	**	**
Elliot Lake CA	1407	261	18.5	1423	268	18.8	343	33	9.6
Haileybury CA	203	17	8.5	371	26	7.0	**	**	**
Haldimand Town	290	0	.0	321	0	.0	**	**	**
Hawkesbury CA	414	30	7.4	633	41	6.4	**	**	**
Huntsville Town	218	19	8.8	303	25	8.3	**	**	**
Kapuskasing CA	325	37	11.5	599	61	10.1	**	**	**
Kenora CA	201	4	2.0	298	5	1.7	**	**	**
Kirkland Lake CA	457	62	13.5	925	130	14.1	**	**	**
Leamington CA *	1178	56	4.8	1270	59	4.7	29	2	6.9
Lindsay CA	1098	14	1.2	1362	22	1.6	**	**	**
Midland CA	899	26	2.9	1130	44	3.9	55	0	.0
Nanticoke City	107	2	3.0	151	6	5.6	**	**	**
Orillia CA	1087	16	1.5	1592	36	2.2	257	10	3.9
Owen Sound CA	1421	70	4.9	1872	105	5.6	**	**	**
Pembroke CA (Ontario Part)	694	10	1.4	946	17	1.7	**	**	**
Port Hope Town	311	12	3.8	319	13	4.0	**	**	**
Simcoe CA	359	7	2.0	543	11	2.0	34	0	.0
Stratford CA	1784	47	2.6	2016	58	2.9	156	0	.0
Strathroy Town	351	18	5.0	419	21	5.0	54	7	13.0
Tillsonburg CA	755	28	3.7	868	36	4.2	51	0	.0
Timmins CA	979	55	5.6	1660	113	6.8	213	19	8.9
Wallaceburg CA	383	16	4.2	464	21	4.5	97	1	1.0
Woodstock CA *	1563	35	2.2	1871	43	2.3	771	27	3.5
Sub-Total CA's etc. 10,000 to 50,000 Population	**23000**	**1056**	**4.6**	**29471**	**1432**	**4.9**	**2403**	**121**	**5.0**
Sub-Total All CAs etc.	**68425**	**2649**	**3.9**	**83350**	**3436**	**4.1**	**7486**	**313**	**4.2**
TOTAL Ontario	**564045**	**12359**	**2.2**	**609786**	**14373**	**2.4**	**43131**	**1081**	**2.5**

* CMAs, CAs and Centres 10,000+ population surveyed prior to April 1987

** Sample size too small or not available

VACANCY RATES IN APARTMENT STRUCTURES OF SIX UNITS AND OVER (PRIVATELY INITIATED), SELECTED AREAS IN CANADA

	1984		1985		1986		1987		1988		1989		1990		1991		1992		1993		1994		
	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	OCT	
Barrie	.1	.1	.0	.2	.4	.0	.1	.2	1.9	.2	.0	.1	1.8	2.1	2.7	3.1	2.4	1.1	2.8	1.7	2.8	1.1	Barrie
Belleville	***	***	***	***	***	***	1.3	1.0	1.3	1.1	1.0	.5	1.2	1.2	2.3	1.5	1.8	1.5	1.6	2.9	3.6	3.9	Belleville
Brantford	2.5	1.5	1.0	.4	.5	.3	.1	.2	.4	.4	.5	.3	.5	.7	1.9	2.5	1.7	2.7	2.0	4.5	4.5	3.2	Brantford
Calgary*	13.8	9.6	6.9	2.7	3.1	3.9	5.4	4.3	3.8	2.3	1.8	1.2	2.9	2.0	4.2	3.8	5.3	5.6	7.1	5.9	6.2	5.0	Calgary*
Chicoutimi-Jonquiere*	1.9	1.7	1.8	3.2	4.0	9.0	8.9	10.5	7.2	7.7	5.3	5.1	3.6	6.2	5.7	6.9	5.5	7.5	6.5	6.9	5.4	6.9	Chicoutimi-Jonquiere*
Cornwall	1.0	.6	1.2	2.8	1.3	1.2	.9	1.3	1.4	2.6	1.6	3.0	3.3	4.0	5.3	4.7	5.4	5.4	4.7	4.3	3.9	5.2	Cornwall
Edmonton*	11.4	9.5	7.4	4.4	4.5	4.1	5.5	5.6	6.8	4.4	3.6	2.1	2.6	1.8	3.5	2.3	3.8	4.0	5.5	6.4	9.1	8.9	Edmonton*
Guelph	.3	.2	.6	.1	.4	.1	.0	.2	.1	.1	.0	.1	.2	1.1	.3	.5	1.7	2.5	3.0	2.6	3.5	1.6	Guelph
Halifax*	.9	.4	.7	.6	2.0	2.3	3.9	4.4	4.7	4.3	4.4	3.3	4.1	3.6	4.1	5.0	5.6	5.9	7.1	6.5	7.3	7.3	Halifax*
Hamilton*	.9	.5	.4	.4	.5	.3	.3	.3	.3	.4	.4	.5	.7	1.2	1.3	1.4	2.2	2.1	2.7	2.5	2.4	2.1	Hamilton*
Kingston	.1	.1	.7	1.3	1.8	1.3	1.7	1.1	1.2	.4	.9	.3	.9	.8	1.1	1.6	2.5	1.8	3.3	2.5	3.2	3.0	Kingston
Kitchener*	.7	.6	.4	.4	.4	.2	.4	.2	.5	.4	.5	.6	1.3	1.3	4.9	4.4	4.2	4.4	5.4	4.4	4.2	2.8	Kitchener*
London*	2.4	1.0	.9	.4	.5	.7	1.0	1.0	.9	2.1	3.1	2.7	3.2	2.8	4.0	3.8	4.1	3.4	3.7	3.8	4.7	3.9	London*
Montreal*	2.6	2.5	2.0	1.6	1.3	1.8	1.7	3.6	3.9	4.0	3.8	4.9	4.6	5.9	5.6	7.8	6.8	8.4	6.7	8.2	6.8	7.5	Montreal*
North Bay	.5	.3	.4	.2	.3	.7	1.1	.4	.4	1.4	1.5	.4	1.7	.1	.8	.7	3.5	2.6	7.2	5.8	8.2	3.5	North Bay
Oshawa*	1.5	.3	.1	.1	.2	.2	.1	.3	.3	.4	.2	.7	1.5	1.6	3.7	3.4	4.5	6.1	5.6	4.6	4.0	3.3	Oshawa*
Ottawa-Hull*	.3	.4	1.1	1.3	2.3	3.0	3.0	3.1	2.9	2.1	2.2	1.7	2.3	1.2	1.9	1.5	1.8	1.8	2.1	2.4	3.1	3.5	Ottawa-Hull*
Ottawa*	.3	.3	.9	.8	1.5	1.9	2.1	1.6	1.9	1.6	2.0	1.3	1.9	.5	1.1	.7	1.3	1.3	1.7	1.8	2.6	2.6	Ottawa*
Hull*	.7	.8	2.5	4.3	6.0	8.2	7.7	10.7	7.2	4.5	3.5	3.2	3.9	4.2	5.5	4.9	4.1	3.8	3.8	5.1	5.2	6.9	Hull*
Peterborough	.4	.4	.6	.4	1.5	1.1	.9	.6	2.9	2.1	2.0	1.0	1.5	2.3	2.5	2.7	3.5	3.1	3.5	4.9	4.2	4.7	Peterborough
Quebec City*	3.2	1.9	1.3	1.5	1.5	3.2	3.0	5.6	5.2	5.2	4.0	4.6	4.3	6.1	4.7	5.7	5.2	6.7	5.3	6.2	5.9	7.1	Quebec City*
Regina*	3.0	1.8	3.9	3.1	5.4	3.4	4.1	2.6	4.9	5.4	8.1	6.5	7.6	5.0	5.5	5.6	5.3	3.6	4.6	3.5	4.2	3.1	Regina*
St. Catharines-Niagara*	1.0	.8	.6	.3	.7	.8	1.0	.5	1.2	1.0	1.1	.9	1.6	1.9	2.6	2.7	2.7	3.4	5.2	4.9	5.9	5.4	St. Catharines-Niagara*
St. John*	4.6	4.5	4.3	3.1	5.1	4.8	5.4	4.2	3.8	3.5	4.3	3.0	2.3	3.3	4.2	4.6	5.7	6.4	8.0	6.6	9.0	7.6	St. John*
St. John's*	4.7	1.8	3.7	2.0	7.5	4.9	9.1	10.1	10.8	8.8	7.7	5.0	4.9	1.6	5.0	7.3	7.4	5.7	7.8	9.1	10.4	6.9	St. John's*
Sarnia	3.4	2.8	2.8	2.3	4.4	6.2	6.1	6.3	4.7	2.9	2.6	2.6	2.7	2.5	2.6	1.9	2.5	4.2	4.5	6.1	7.7	7.4	Sarnia
Saskatoon*	4.8	1.1	3.5	2.5	5.6	2.8	4.7	4.3	8.6	8.8	10.2	8.8	10.2	7.5	8.1	6.0	7.7	4.4	6.8	2.7	4.0	1.8	Saskatoon*
Sault Ste. Marie	2.1	1.4	1.5	1.0	1.9	4.2	4.6	2.6	.5	.3	.2	.2	.7	.8	1.5	1.7	2.2	1.9	2.7	2.3	3.2	2.2	Sault Ste. Marie
Sherbrooke*	***	***	***	***	***	***	4.8	6.5	6.6	8.6	7.6	9.4	7.8	10.5	9.8	10.7	9.3	10.0	8.9	8.4	6.7	8.5	Sherbrooke*
Sudbury*	.9	.8	1.0	.6	1.0	.9	1.1	1.0	1.2	.3	.8	.3	.5	.7	.9	.5	2.2	2.8	5.2	3.4	4.8	3.8	Sudbury*
Thunder Bay*	1.4	.4	.4	.6	1.1	2.4	3.1	2.1	2.1	1.1	1.4	.6	1.4	.9	1.2	.7	1.7	2.4	3.2	2.4	4.3	4.1	Thunder Bay*
Toronto*	.8	.6	.5	.4	.3	.1	.1	.1	.2	.2	.2	.3	.7	.9	1.5	1.7	1.9	2.0	2.0	1.9	1.8	1.2	Toronto*
Trois Rivieres*	2.7	2.2	2.4	2.1	2.7	6.7	6.1	9.0	6.9	6.2	5.8	5.6	6.2	8.1	7.6	9.0	8.1	7.4	7.1	7.0	6.6	7.8	Trois Rivieres*
Vancouver*	2.4	2.2	2.8	2.2	.9	.9	2.3	1.1	1.0	.4	.5	.4	.9	.9	2.3	2.2	2.8	1.6	2.0	1.1	1.4	.8	Vancouver*
Victoria*	3.7	2.2	3.3	1.9	2.4	.6	1.1	.4	1.0	.3	.7	.2	.7	.3	1.4	.8	2.7	1.5	2.0	1.8	3.1	1.9	Victoria*
Windsor*	1.0	.7	.7	.7	.5	1.0	1.1	.7	1.1	.8	1.0	1.0	2.2	2.2	3.8	3.0	3.2	3.0	2.7	2.3	2.2	1.5	Windsor*
Winnipeg*	1.0	.8	.9	.9	1.1	1.6	2.0	2.8	3.0	4.3	4.6	6.5	5.7	6.4	5.8	6.6	5.9	6.1	5.7	5.8	5.4	5.6	Winnipeg*
TOTAL (CMA's only)	**2.7**	**2.2**	**1.9**	**1.4**	**1.4**	**1.6**	**1.9**	**2.5**	**2.7**	**2.6**	**2.5**	**2.8**	**2.9**	**3.3**	**3.8**	**4.4**	**4.4**	**4.8**	**4.5**	**4.8**	**4.6**	**4.6**	**TOTAL (CMA's only)**

* Census Metropolitan Areas (CMA's)

*** Data not available

VACANCY RATES IN APARTMENT STRUCTURES OF SIX UNITS AND OVER (PRIVATELY AND PUBLICLY INITIATED), SELECTED AREAS IN CANADA

	1984 APR	1984 OCT	1985 APR	1985 OCT	1986 APR	1986 OCT	1987 APR	1987 OCT	1988 APR	1988 OCT	1989 APR	1989 OCT	1990 APR	1990 OCT	1991 APR	1992 OCT	1993 OCT	1994 OCT	
Barrie	.1	.1	.0	.2	.4	.0	.1	.2	1.7	.2	.0	.2	1.8	2.5	4.0	3.1	2.5	1.0	Barrie
Belleville	***	***	***	***	***	***	1.1	.9	1.2	1.0	.9	.4	1.0	1.1	2.0	1.3	2.4	3.3	Belleville
Brantford	1.9	1.3	.9	.6	.4	.3	.1	.1	.3	.3	.4	.3	.7	.7	1.5	2.1	3.4	2.7	Brantford
Calgary*	13.4	10.1	7.7	3.7	3.9	4.4	5.3	4.3	3.9	2.4	2.0	1.4	2.6	2.0	3.8	5.1	5.3	4.8	Calgary*
Chicoutimi-Jonquiere*	1.6	1.3	1.4	2.5	2.9	6.7	6.5	7.8	5.2	5.5	3.7	3.9	2.6	4.7	4.2	5.7	5.5	5.3	Chicoutimi-Jonquiere*
Cornwall	.5	.5	.8	1.6	.9	.8	.6	1.3	1.0	2.2	1.5	2.3	2.4	3.0	3.9	3.7	3.1	4.0	Cornwall
Edmonton*	11.2	9.7	7.9	4.9	5.1	4.6	5.8	5.8	6.8	4.5	3.8	2.4	2.8	2.0	3.5	3.8	6.1	8.7	Edmonton*
Guelph	.3	.2	.8	.2	.5	.2	.0	.2	.1	.1	.0	.1	.2	1.0	.3	2.2	2.2	1.5	Guelph
Halifax*	.8	.4	.7	.6	1.9	2.3	3.8	4.2	4.2	4.1	4.3	3.5	4.5	3.9	4.3	6.5	7.0	7.3	Halifax*
Hamilton*	.8	.7	.5	.5	.7	.6	.2	.5	.4	.5	.4	.4	.7	1.1	1.3	2.2	2.9	2.5	Hamilton*
Kingston	.2	.1	.6	1.1	1.5	1.2	1.5	1.0	1.1	.4	.8	.3	.8	.8	1.2	1.7	2.5	2.6	Kingston
Kitchener*	.6	.6	.4	.4	.4	.2	.4	.2	.4	.4	.5	.5	1.2	1.3	4.4	4.0	4.0	2.5	Kitchener*
London*	2.2	1.0	.9	.4	.6	.6	.9	.9	.8	1.9	2.8	2.5	2.9	2.6	3.7	3.2	3.5	3.6	London*
Montreal*	2.5	2.4	1.9	1.6	1.3	1.8	1.6	3.4	3.8	3.8	3.6	4.7	4.5	5.6	5.3	7.8	7.6	6.9	Montreal*
North Bay	.4	.2	.3	.1	.2	.5	.8	.3	.3	1.0	1.1	.4	1.2	.1	.6	1.8	3.8	2.2	North Bay
Oshawa*	1.3	.3	.1	.1	.2	.2	.1	.3	.2	.3	.2	.6	1.2	1.3	3.1	5.1	4.0	2.7	Oshawa*
Ottawa-Hull*	.3	.3	1.0	1.2	2.0	2.6	2.6	2.7	2.7	1.9	2.0	1.6	2.0	1.1	1.7	1.6	2.1	3.0	Ottawa-Hull*
Ottawa*	.2	.3	.8	.7	1.3	1.7	1.8	1.4	1.7	1.5	1.8	1.3	1.8	.4	.9	1.2	1.5	2.3	Ottawa*
Hull*	.6	.7	2.1	3.5	4.8	6.4	6.2	8.6	6.1	3.9	3.0	2.7	3.2	3.8	4.8	3.4	4.5	5.8	Hull*
Peterborough	.3	.3	.4	.3	1.2	.9	.9	.4	2.5	1.7	1.7	.9	1.3	1.8	2.0	2.4	3.8	3.5	Peterborough
Quebec City*	2.8	1.6	1.1	1.4	1.3	2.7	2.6	4.8	4.5	4.5	3.7	3.9	3.7	5.3	4.1	6.1	5.3	6.5	Quebec City*
Regina*	2.8	1.6	3.5	2.7	4.6	2.9	3.5	2.2	4.2	4.7	7.1	5.5	6.5	4.4	4.8	3.1	3.1	2.7	Regina*
St. Catharines-Niagara*	.9	.8	.6	.3	.6	.7	.9	.5	1.0	.8	1.0	.7	1.4	1.7	2.2	3.0	4.0	4.5	St. Catharines-Niagara*
St. John*	3.8	3.8	3.8	2.5	4.6	4.4	5.0	4.3	3.7	3.4	3.7	2.4	2.1	2.9	3.8	5.5	6.0	8.1	St. John*
St. John's*	3.8	1.5	2.9	1.6	5.8	3.9	7.2	7.8	8.5	7.0	6.0	4.0	4.0	1.3	4.0	4.5	7.5	6.0	St. John's*
Sarnia	3.1	2.6	2.6	2.2	4.1	5.7	5.6	5.8	4.3	2.6	2.3	2.3	2.5	2.2	2.3	3.7	5.4	6.6	Sarnia
Saskatoon*	4.3	1.2	3.2	2.3	5.0	2.6	4.1	4.0	7.6	7.8	9.1	7.9	9.1	6.9	7.3	4.0	2.4	1.7	Saskatoon*
Sault Ste. Marie	2.1	1.3	1.4	.8	1.7	3.8	3.7	2.3	.5	.3	.3	.2	.6	.7	1.3	1.6	1.7	1.7	Sault Ste. Marie
Sherbrooke*	***	***	***	***	***	***	4.4	6.1	6.0	7.9	7.1	8.9	7.3	9.9	9.1	9.6	7.7	7.9	Sherbrooke*
Sudbury*	.7	.6	.8	.5	.9	.7	.8	.8	.9	.4	.6	.2	.4	.5	.8	2.2	2.7	3.3	Sudbury*
Thunder Bay*	1.0	.3	.3	.4	.7	1.6	2.2	1.6	1.5	.9	1.2	.4	.9	.6	.8	1.7	1.7	2.6	Thunder Bay*
Toronto*	.8	.6	.6	.4	.4	.1	.2	.1	.2	.1	.2	.3	.6	.7	1.3	1.8	1.7	1.1	Toronto*
Trois Rivieres*	2.3	1.9	2.0	1.8	2.3	5.8	5.5	8.0	6.2	5.6	5.2	5.0	5.4	7.2	7.1	7.2	6.3	7.0	Trois Rivieres*
Vancouver*	2.1	2.1	2.6	2.1	.8	.9	2.1	1.0	.9	.4	.4	.4	.8	.8	2.0	1.4	1.0	.7	Vancouver*
Victoria*	3.5	2.1	3.0	1.8	2.3	.6	1.0	.3	1.0	.3	.6	.2	.7	.3	1.3	1.4	1.6	1.8	Victoria*
Windsor*	1.1	.9	.7	.7	.5	.8	1.0	.5	.9	.6	.9	.9	1.8	1.8	3.0	2.6	2.0	1.7	Windsor*
Winnipeg*	1.0	.8	.8	.9	1.1	1.5	1.8	2.5	2.7	3.9	4.2	6.0	5.3	5.9	3.5	5.9	5.8	5.4	Winnipeg*
TOTAL (CMA's only)	**2.5**	**2.1**	**1.9**	**1.4**	**1.4**	**1.6**	**1.8**	**2.2**	**2.5**	**2.3**	**2.3**	**2.5**	**2.7**	**3.0**	**3.4**	**4.3**	**4.3**	**4.1**	**TOTAL (CMA's only)**

* Census Metropolitan Areas (CMA's)
*** Data not available

VACANCY RATES IN APARTMENT STRUCTURES OF SIX UNITS AND OVER (PUBLICLY INITIATED), SELECTED AREAS IN CANADA

	1984 APR	OCT	1985 APR	OCT	1986 APR	OCT	1987 APR	OCT	1988 APR	OCT	1989 APR	OCT	1990 APR	OCT	1991 APR	1992 OCT	1993 OCT	1994 OCT	
Barrie	***	***	***	***	***	***	.0	.0	.0	.0	.0	.4	1.9	3.8	8.9	6.4	3.9	.9	Barrie
Belleville	***	***	***	***	***	***	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.2	Belleville
Brantford	.1	.9	.6	1.2	.0	.0	.0	.0	.1	.0	.1	.4	1.1	.8	.5	.4	.2	1.0	Brantford
Calgary*	9.7	13.4	13.1	10.2	9.3	8.1	5.0	4.6	4.3	2.9	3.7	2.5	1.2	1.7	1.1	1.8	1.9	2.9	Calgary*
Chicoutimi-Jonquiere*	.8	.4	.4	1.0	.6	1.6	1.1	1.7	.9	.5	.3	1.1	.4	1.4	.6	1.3	2.2	1.6	Chicoutimi-Jonquiere*
Cornwall	.0	.3	.4	.0	.4	.2	.0	1.5	.0	1.6	1.2	.9	.6	.9	1.0	.3	.7	1.6	Cornwall
Edmonton*	8.8	11.9	13.2	10.5	11.1	9.5	8.2	7.5	6.7	5.5	5.7	4.9	4.4	3.7	3.9	1.9	3.4	6.4	Edmonton*
Guelph	.5	.2	3.2	1.2	1.3	1.0	.0	.1	.0	.0	.0	.0	.0	.0	.0	.0	.1	.8	Guelph
Halifax*	.4	.7	.6	.4	1.6	2.4	2.8	3.1	1.8	3.3	4.2	4.4	6.1	5.6	5.2	9.6	9.6	7.8	Halifax*
Hamilton*	.7	1.4	1.2	1.0	2.0	2.2	.1	1.4	1.0	.8	.4	.1	.6	.7	1.1	2.9	5.0	4.5	Hamilton*
Kingston	.4	.0	.1	.2	.0	.6	.4	.5	.6	.3	.5	.1	.1	.7	1.3	1.1	2.6	.6	Kingston
Kitchener*	.2	.1	.1	.2	.0	.1	.0	.0	.1	.0	.1	.0	.1	1.1	.9	1.0	1.5	.6	Kitchener*
London*	.3	.7	1.2	.7	.9	.1	.2	.1	.1	.0	.0	.2	.4	.1	.3	1.3	1.0	1.4	London*
Montreal*	2.0	1.8	1.4	1.3	1.4	1.8	.6	1.2	2.4	1.9	1.6	2.0	3.9	2.5	2.7	3.4	3.3	2.7	Montreal*
North Bay	.0	.0	.0	.0	.0	.0	.0	.0	.2	.0	.0	.3	.0	.3	.2	.1	.0	.1	North Bay
Oshawa*	.0	.0	.1	.0	.0	.1	.0	.0	.1	.0	.0	.1	.1	.2	.6	1.2	2.0	.5	Oshawa*
Ottawa-Hull*	.1	.1	.5	.5	.5	.3	.4	.5	.5	.9	.9	1.3	.9	.7	.7	.9	.7	.9	Ottawa-Hull*
Ottawa*	.0	.0	.3	.3	.4	.1	.2	.1	.4	.7	.8	1.4	1.0	.3	.3	.6	.4	.8	Ottawa*
Hull*	.2	.3	1.0	.9	1.0	.8	.9	1.6	1.2	1.3	1.2	.9	.5	2.1	2.2	1.9	2.0	1.3	Hull*
Peterborough	.0	.0	.0	.0	.2	.3	1.0	.0	.7	.3	.9	.4	.4	.3	.2	.5	.5	.1	Peterborough
Quebec City*	.3	.1	.1	.3	.3	.3	.4	.5	.9	1.2	2.1	.9	1.2	1.7	1.5	2.4	.8	3.5	Quebec City*
Regina*	1.5	.3	1.5	.8	.7	.5	.4	.3	1.0	1.3	2.3	1.0	1.2	1.1	1.0	1.0	1.3	.8	Regina*
St. Catharines-Niagara*	.4	.5	.2	.1	.1	.2	.0	.3	.2	.2	.6	.3	.6	.7	.6	1.7	1.1	1.5	St. Catharines-Niagara*
St. John*	1.6	1.5	2.4	1.1	3.3	3.4	3.9	4.6	3.4	3.2	2.2	.5	1.5	1.9	2.5	3.1	4.5	9.3	St. John*
St. John's*	.1	.3	.2	.4	.1	.2	.7	.2	1.1	1.7	1.3	1.4	1.6	.5	1.2	1.2	.4	1.9	St. John's*
Sarnia	.0	.0	.0	.5	.3	.0	.4	1.2	.7	.0	.0	.0	.6	.0	.0	.0	.1	1.4	Sarnia
Saskatoon*	.2	1.5	.7	.5	.0	.9	.2	2.1	.3	.5	1.4	.9	1.1	2.4	1.3	1.3	.6	.4	Saskatoon*
Sault Ste. Marie	1.8	.8	1.0	.1	1.3	2.1	.4	1.4	.5	.2	.7	.2	.4	.1	.5	.9	.0	.1	Sault Ste. Marie
Sherbrooke*	***	***	***	.0	.1	.1	.1	1.5	.2	2.2	2.7	5.0	3.3	4.7	3.2	6.1	3.2	2.9	Sherbrooke*
Sudbury*	.1	.3	.3	.0	.7	.2	.2	.3	.1	.4	.0	.0	.0	.1	.2	.3	.5	1.5	Sudbury*
Thunder Bay*	.1	.1	.0	.0	.0	.0	.1	.4	.1	.2	.7	.0	.0	.0	.1	.4	.4	.2	Thunder Bay*
Toronto*	.7	.8	.8	.7	.6	.1	.2	.0	.0	.1	.0	.1	.2	.2	.6	1.2	1.1	1.0	Toronto*
Trois Rivieres*	.3	.1	.1	.3	.0	.4	1.1	1.1	1.7	2.4	2.0	1.9	.9	2.1	4.4	6.1	3.1	3.3	Trois Rivieres*
Vancouver*	.5	1.7	.8	1.1	.4	.4	.9	.4	.5	.4	.2	.2	.2	.5	.7	.4	.5	.2	Vancouver*
Victoria*	.4	.3	.2	.7	.9	.7	.6	.1	.9	.3	.2	.1	.0	.3	.4	.6	.5	.7	Victoria*
Windsor*	1.3	1.6	.7	.5	.6	.5	.6	.1	.4	.1	.7	.8	.7	.7	1.2	1.8	1.2	2.0	Windsor*
Winnipeg*	1.0	1.1	.6	.8	.9	1.0	.8	1.2	1.8	2.4	2.5	3.8	3.8	3.7	4.4	5.2	5.7	4.6	Winnipeg*
TOTAL (CMA's only)	1.3	1.6	1.5	1.3	1.3	1.2	.9	.9	1.1	1.0	1.1	1.1	1.4	1.3	1.5	2.1	2.0	2.0	TOTAL (CMA's only)

* Census Metropolitan Areas (CMA's)

*** Data not available

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RENTAL MARKET REPORT

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HIGHLIGHTS OF THE RENTAL MARKET REPORT OCTOBER 1995

The vacancy rate for privately initiated projects with 3 units or more in the Oshawa CMA was 2.7 % in October of 1995. This is up slightly from the April vacancy rate of 2.6 % and down from October 1994's rate of 3.1 %.

Whitby reported the lowest vacancy at 1.9 % followed by Oshawa City with 2.8 % and Clarington at 3.5 %. For the rest of Durham region (including Pickering and Ajax) the vacancy rate was 0.5 %

Rents in the Oshawa CMA increased for all bedroom types. Rents by bedroom type are as follows;

Bachelor - $508
1 - Bedroom - $605
2 - Bedroom - $689
3 - Bedroom - $770

The October Rental Market Survey also collects the vacancy rate for publicly initiated projects in the area. The vacancy rate for assisted projects was 0.5 % in October of 1995.

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CMHC RENTAL MARKET SURVEY - OSHAWA CMA
October 1995

We are pleased to provide you with the results of our annual Rental Market Survey for the Oshawa Census Metropolitan Area.

The rental universe surveyed includes buildings containing three or more self-contained units and row structures. Privately initiated and assisted rental structures were surveyed in the October 1995 survey.

Vacancy rates for privately and publicly initiated units were recorded in the October 1995 survey. Average rents for vacant and all units were collected for privately initiated structures only.

Information was obtained through interviews with apartment owners, property management representatives and/or building superintendents, to whom we extend our thanks and appreciation. Without their co-operation, this report would not have been possible.

Should you have any questions about the survey, or wish additional information that is not presented in this report, please contact Caroline Paradis, Market Analyst at the Toronto Branch at (416) 789-8711.

Pat Barrett

Pat Barrett
Manager
Oshawa Local Office

VACANCY RESULTS

The Oshawa CMA vacancy rate in October of 1995 was 2.7 %. The vacancy rate for privately initiated projects with 3 or more units was 2.7 % in October of this year. In other words, for every 1,000 units available, 27 units were vacant. This is up slightly from April of this year when the vacancy rate was 2.6 %. The October rate is lower than one year ago when the vacancy rate was 3.4 %.

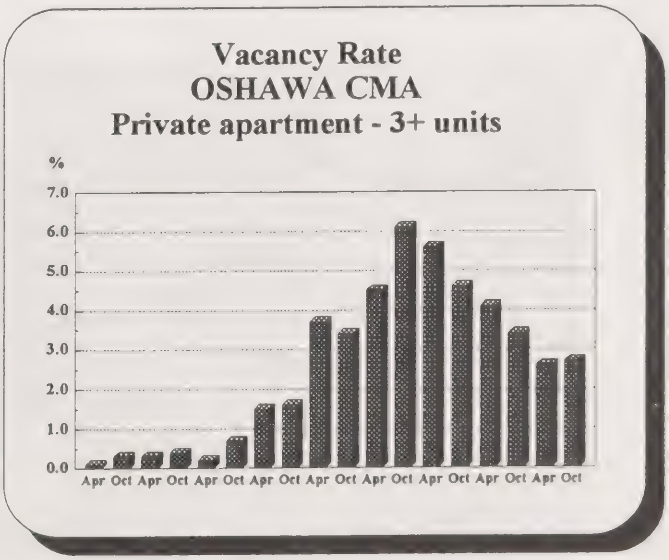
A temporary lull in demand for rental accommodations. The marginal rise in the vacancy rate reflects a slight increase in the number of vacant units on the market, following 2.5 years of steady decline. After averaging less than 1 % in the late 80's, the vacancy rate hit a record high in October of 1992 at 6.2 %. It has since declined and now stands at 2.7%, 0.1 % above the vacancy rate six months ago. A soft economy and a stagnant job market contributed to the rise in the second half of 1995. In October of 1996, the vacancy rate will drop to 2.2 %

Drop in demand among younger workers. Bachelor and 1 bedroom apartments reported the highest vacancies in the second half of 1995. Younger workers, usually renters of this type of accommodation, have been affected the most by the recent employment downturn. The increase in vacancy rates reflect their decision to look for more affordable accommodations such as doubling up in a 2 or 3 bedroom or moving in with their parents.

Affordability - key determinant of household tenure choices. Affordability and house prices determine the renter's decision to buy a house. Declining house prices and lower interest rates produced record high affordability in the early 1990's. Renters of high end products invested in homeownership as the cost spread between rents for 2 and 3 bedrooms and mortgage payments decreased. In 1993, when interest rates hit record lows, the vacancy rate for 3 bedroom apartments soared above 8 %.

Affordability remains at a high level, however homebuying activity has slowed. It appears that a lack of consumer confidence and growing job uncertainty are preventing renters from undertaking the large financial commitment.

Rental market construction remains flat. Since the record vacancy rate levels of the early 90's, almost no private rental construction has been undertaken. The 1,262 rental units started within the last three years consisted mostly of assisted projects. Only 4 units were privately initiated. The 1990's saw other forms of rental units enter the market such as condominium conversions to rental property and basement apartments. Although representing a small component of the market, they are an important factor of rental supply and have contributed to the oversupplied market.



With the elimination of assisted housing commitments in 1995, rental construction within the next few years will be concentrated in the private sector. However in the near future, activity is expected to remain at low levels.

Rents reflect a tighter market. The average rent for a two bedroom was $689 in October of this year, up from $659 a year ago. The 4.6 % rise reflects the largest increase since the start of the decade. As the market continues to tighten, the area will see continued upward pressure on rents. The magnitude of the increase will depend partly on the affordability of homeownership.

0.5 % vacancy rate in assisted housing projects. In addition to the vacancy rates and average rents in the private market, CMHC surveyed the vacancy rate of publicly initiated rental structures during the October 1995 survey. Assisted housing units, accounting for 28 % of the total rental universe, recorded a 0.5 % vacancy rate in the Oshawa CMA. Whitby reported the lowest vacancy rate of 0.1 % followed by Oshawa City with 0.6 % and Clarington with a rate of 1.6 %.

VACANCY RATE BY ZONE

The vacancy rate in the Oshawa CMA varied across the three municipalities. All municipalities recorded an increase in the vacancy rate with the exception of Whitby. The vacancy rate in Whitby (with 22 % of the stock) dropped from 2.9 % in April of this year to 1.9 % in October. This 1 % decline reflects a drop in the vacancy rate for three bedrooms. The vacancy rate has been decreasing continuously since reaching a peak in 1992.

Oshawa City, (with 73 % of the stock), had a vacancy rate of 2.8 % in October of 1995, up from 2.4 % six months ago. The vacancy rate also rose in Clarington (with 5 % of the stock) from 3.1 % in April to 3.5 % in October of this year. The rest of Durham region such as Ajax Pickering and Uxbridge reported a slight decrease in the vacancy rate, from 0.7 % in April of this year to 0.5 % in October.

VACANCY RATE BY ZONE
PRIVATE APARTMENTS THREE UNITS AND OVER
OSHAWA CMA, OCTOBER 1995

ZONE	LOCATION	OCTOBER 1993	APRIL 1994	OCTOBER 1994	APRIL 1995	OCTOBER 1995	VACANT UNITS	SIZE OF UNIVERSE
1	Oshawa (North)	2.5	1.7	2.1	1.7	2.4	74	3149
2	Oshawa	4.3	4.3	3.8	2.9	3.1	156	4947
1-2	Oshawa City	3.6	3.3	3.2	2.4	2.8	230	8096
3	Whitby	7.2	6.6	4.4	2.9	1.9	46	2474
4	Clarington	7.8	5.1	2.0	3.1	3.5	18	515
1-4	**Oshawa CMA**	**4.6**	**4.1**	**3.4**	**2.6**	**2.7**	**294**	**11086**
	REST OF DURHAM REGION:							
	Ajax, Pickering	8.0	6.2	3.6	0.7	0.5	10	2179
	Total Durham	**5.2**	**4.6**	**3.4**	**2.3**	**2.3**	**304**	**13264**

**Brock Township is not surveyed
NOTE: Totals and subtotals may not add due to rounding

VACANCY RATE BY BEDROOM TYPE

While the vacancy rate has not changed significantly, there has been a structural shift in the type of units demanded. In the April survey, 3 bedroom apartments had the highest vacancy rate, while bachelor and 1 bedrooms had the lowest. In October of this year, the three bedroom apartment reported the lowest vacancy rate. In one and a half years the vacancy rate for a three bedroom went from a high of 8.6 % in April of 1994 to 1.4 % in October of this year.

The high vacancy rate for three bedrooms in 1993 and 1994 resulted from the move of upper end renters into homeownership as affordability improved. Today, homeownership remains affordable, however, low consumer confidence and job uncertainty are reducing homebuying activity.

Two bedroom units remain the most sought after units in the market. Accounting for over 58.8 % of the total stock in the Oshawa CMA, the vacancy rate for a two bedroom dropped to 2.4 % in October of 1995 from 2.6 % six months ago. The vacancy rate is the lowest level reached since October of 1990.

The vacancy rates for bachelor and 1 bedroom units have increased to 7.6 % and 2.9 % respectively. It appears that the demand for smaller single units tapered off in the second half of 1995. High unemployment among younger workers, who are typically renters of 1 bedroom and bachelor apartments, has forced them to double up and share the rent or return to live with the family.

VACANCY RATES BY BEDROOM TYPE - HISTORICAL COMPARISON
PRIVATE APARTMENTS–THREE UNITS AND OVER
OSHAWA CMA, OCTOBER 1995

SURVEY DATE	BACHELOR	1-BEDROOM	2-BEDROOM	3-BEDROOM	ALL UNITS
1988 – APRIL	0.9	0.6	0.3	0.2	0.4
OCTOBER	2.0	0.6	0.3	0.4	0.4
1989 – APRIL	0.3	0.5	0.3	0.0	0.3
OCTOBER	1.3	0.9	0.7	0.2	0.8
1990 – APRIL	2.2	2.4	1.4	0.1	1.6
OCTOBER	6.0	2.6	1.3	0.5	1.8
1991 – APRIL	8.3	4.6	3.1	2.6	3.7
OCTOBER	8.8	3.2	3.5	1.1	3.4
1992 – APRIL	3.5	3.3	5.1	3.3	4.4
OCTOBER	9.1	6.8	5.6	6.2	6.1
1993 – APRIL	8.8	5.4	5.5	8.0	5.8
OCTOBER	7.4	4.3	4.1	8.2	4.6
1994 – APRIL	7.2	3.5	3.6	8.6	4.1
OCTOBER	5.9	3.1	2.8	7.6	3.4
1995 – APRIL	2.2	2.4	2.6	3.2	2.6
OCTOBER	7.6	2.9	2.4	1.4	2.7

The largest increase in the vacancy rate was seen in bachelor apartments (3.6 % of the total stock). The vacancy rate stood at 7.6 %. This is up significantly from six months ago when the rate was 2.2 %. In general, the vacancy rate for bachelor apartments is subject to large variations due to the small number of units on the market. One bedroom units (29 % of the total stock) have also experienced a decrease in the number of occupied units in the market. The vacancy rate rose to 2.9 % from 2.4 % six months ago. However, the vacancy rate remains below last year's rate of 3.1 % as 11 more units were consumed. This marked the first increase following three years of steady decline.

RENTS

Whereas the vacancy rate showed wide fluctuations, rent increases were seen in every unit type. Following years of low rent increases, and at times rent decreases, landlords appear to be reacting to a tightening market, as rents in the Oshawa CMA increased for all bedroom sizes.

For a 2 bedroom, rents increased 4.6 % to $689 and for a 3 bedroom, the average rent of $770 was up 3.8 %. As the market strengthens, landlords acquire more negotiating power to raise rents. Average rents for a one bedroom was reported to be $605, an increase of 3.6 % over last year.

Average rents for the rest of Durham region which includes Ajax, Pickering and Uxbridge were reported to be higher for all types of units. This is due to its close proximity to the Toronto area as well as the presence of more newly built - higher priced - rental buildings in the area. Whitby followed with the second highest reported rents. Clarington and Oshawa reported the lowest rents in the area.

AVERAGE RENT OF ALL UNITS
PRIVATE APARTMENTS, THREE + UNITS
OSHAWA CMA, OCTOBER 1994-1995

UNIT TYPE	ALL UNITS		RENT
	1994	1995	CHANGE
BACHELOR	$468	$508	+8.5%
1-BEDROOM	$584	$605	+3.6%
2-BEDROOM	$659	$689	+4.6%
3-BEDROOM	$742	$770	+3.8%

THE NEW HOME MARKET

A key determinant for the course of the rental market is the amount of new construction in the area. The completion of rental units affects the supply side, while completion of ownership units affects the demand side. The Oshawa CMA and Durham region as a whole has seen only 4 units completed in the rental market in the first 10 months of 1995. Overall, the rental market has had no significant development in years. With the surge of assisted housing completion in the early 90's, the vacancy rate has been at high levels. The rate has since decreased. However, 1996 is not expected to see any improvements in rental market construction. The housing industry has not weathered well in 1995 as total completion for all types of units fell to record lows.

HOUSING COMPLETIONS BY TENURE
DURHAM REGION, 1992-1995

	YEAR-TO-DATE/YEAR	FREEHOLD	CONDO	PRIVATE RENTAL	ASSISTED RENTAL	TOTAL
OSHAWA CITY	JANUARY-DECEMBER 1992	199	0	36	584	819
	JANUARY-DECEMBER 1993	231	0	0	170	401
	JANUARY-DECEMBER 1994	220	0	0	83	303
	JANUARY-OCTOBER 1995	258	0	4	102	364
WHITBY	JANUARY-DECEMBER 1992	497	0	0	581	1078
	JANUARY-DECEMBER 1993	458	0	0	326	784
	JANUARY-DECEMBER 1994	727	28	0	0	755
	JANUARY-OCTOBER 1995	445	36	0	0	481
CLARINGTON	JANUARY-DECEMBER 1992	888	0	0	126	1014
	JANUARY-DECEMBER 1993	412	0	0	68	480
	JANUARY-DECEMBER 1994	928	0	0	0	928
	JANUARY-OCTOBER 1995	369	0	0	0	369
OSHAWA CMA	JANUARY-DECEMBER 1992	1584	0	36	1291	2911
	JANUARY-DECEMBER 1993	1101	0	0	564	1665
	JANUARY-DECEMBER 1994	1875	28	0	83	1986
	JANUARY-OCTOBER 1995	1072	36	4	102	1214
AJAX	JANUARY-DECEMBER 1992	316	0	0	196	512
	JANUARY-DECEMBER 1993	137	0	0	101	238
	JANUARY-DECEMBER 1994	247	0	0	0	247
	JANUARY-OCTOBER 1995	229	0	0	82	311
PICKERING	JANUARY-DECEMBER 1992	492	0	0	0	492
	JANUARY-DECEMBER 1993	328	0	0	0	328
	JANUARY-DECEMBER 1994	680	39	0	105	824
	JANUARY-OCTOBER 1995	368	252	0	0	620
UXBRIDGE	JANUARY-DECEMBER 1992	141	0	4	0	145
	JANUARY-DECEMBER 1993	120	0	0	0	120
	JANUARY-DECEMBER 1994	138	0	0	0	138
	JANUARY-OCTOBER 1995	63	0	0	0	63
SCUGOG	JANUARY-DECEMBER 1992	35	0	0	38	73
	JANUARY-DECEMBER 1993	47	0	0	0	47
	JANUARY-DECEMBER 1994	55	20	0	0	75
	JANUARY-OCTOBER 1995	36	0	0	0	36
BROCK TOWNSHIP	JANUARY-DECEMBER 1992	33	0	0	0	33
	JANUARY-DECEMBER 1993	16	0	0	0	16
	JANUARY-DECEMBER 1994	44	0	0	0	44
	JANUARY-OCTOBER 1995	21	0	0	0	21
DURHAM REGION	JANUARY-DECEMBER 1992	2601	0	40	1525	4166
	JANUARY-DECEMBER 1993	1749	0	0	665	2414
	JANUARY-DECEMBER 1994	3039	87	0	188	3314
	JANUARY-OCTOBER 1995	1789	288	4	184	2265

High interest rates put a damper on activity early in 1995, while construction increased later in the year, as interest rates fell, total starts for the year were quite weak. Housing starts in 1996 will continue a roller coaster ride as they remain sensitive to changes in interest rates and consumer confidence.

Residential construction in the rental market is an indicator to determine the future supply of rental units. In reaction to the oversupplied market in the early 1990's construction in the rental market has been stagnant. In 1995, only 4 rental units have been constructed in the Oshawa CMA and Durham Region. With affordability at record lows, homeownership remains an alternative to renting. Discussions are currently underway between the provincial government and the industry to improve the private sector's involvement in the rental market.

HOUSING STARTS BY TENURE
DURHAM REGION, 1992-1995

	YEAR-TO-DATE/YEAR	FREEHOLD	CONDO	PRIVATE RENTAL	ASSISTED RENTAL	TOTAL
OSHAWA CITY	JANUARY-DECEMBER 1992	156	0	0	510	666
	JANUARY-DECEMBER 1993	209	0	0	83	292
	JANUARY-DECEMBER 1994	176	0	4	102	282
	JANUARY-OCTOBER 1995	262	0	0	0	262
WHITBY	JANUARY-DECEMBER 1992	359	0	0	316	675
	JANUARY-DECEMBER 1993	485	28	0	80	593
	JANUARY-DECEMBER 1994	640	36	0	0	676
	JANUARY-OCTOBER 1995	465	0	0	0	465
CLARINGTON	JANUARY-DECEMBER 1992	731	0	0	116	847
	JANUARY-DECEMBER 1993	512	0	0	12	524
	JANUARY-DECEMBER 1994	762	0	0	0	762
	JANUARY-OCTOBER 1995	383	0	0	39	422
OSHAWA CMA	JANUARY-DECEMBER 1992	1246	0	0	942	2188
	JANUARY-DECEMBER 1993	1206	28	0	175	1409
	JANUARY-DECEMBER 1994	1578	36	4	102	1720
	JANUARY-OCTOBER 1995	1110	0	0	39	1149
AJAX	JANUARY-DECEMBER 1992	253	0	0	101	354
	JANUARY-DECEMBER 1993	39	0	0	82	121
	JANUARY-DECEMBER 1994	212	0	0	0	212
	JANUARY-OCTOBER 1995	62	0	0	0	62
PICKERING	JANUARY-DECEMBER 1992	420	0	0	0	420
	JANUARY-DECEMBER 1993	437	39	0	105	581
	JANUARY-DECEMBER 1994	642	252	0	0	894
	JANUARY-OCTOBER 1995	287	0	0	0	287
UXBRIDGE	JANUARY-DECEMBER 1992	116	0	0	0	116
	JANUARY-DECEMBER 1993	117	0	0	0	117
	JANUARY-DECEMBER 1994	139	0	0	0	139
	JANUARY-OCTOBER 1995	54	0	0	0	54
SCUGOG	JANUARY-DECEMBER 1992	31	0	0	0	31
	JANUARY-DECEMBER 1993	50	0	0	0	50
	JANUARY-DECEMBER 1994	39	0	0	0	39
	JANUARY-OCTOBER 1995	35	0	0	0	35
BROCK TOWNSHIP	JANUARY-DECEMBER 1992	25	0	0	0	25
	JANUARY-DECEMBER 1993	24	0	0	0	24
	JANUARY-DECEMBER 1994	43	0	0	0	43
	JANUARY-OCTOBER 1995	19	0	0	0	19
DURHAM REGION	JANUARY-DECEMBER 1992	2091	0	0	1043	3134
	JANUARY-DECEMBER 1993	1873	67	0	362	2302
	JANUARY-DECEMBER 1994	2653	288	4	102	3047
	JANUARY-OCTOBER 1995	1567	0	0	39	1606

VACANCY RATE AND RENTS BY AGE OF STRUCTURE

Detailed analyses of vacancy rates indicate a relationships between ages of buildings, vacancies and rents. The following table provides a breakdown of age categories and corresponding vacancy rates and rents compared to the previous year.

VACANCY RATES BY AGE OF STRUCTURE
PRIVATE APARTMENTS —THREE UNITS & OVER
OCTOBER SURVEY,- OSHAWA CMA

COMPLETION	ALL TYPES		BACHELOR		1-BEDROOM		2-BEDROOM		3-BEDROOM	
DATE	1994	1995	1994	1995	1994	1995	1994	1995	1994	1995
BEFORE 1940	7.5%	7.2%	*	17.5%	8.6%	7.3%	6.6%	4.2%	*	*
1940-1959	3.3%	4.4%	*	*	8.0%	6.4%	1.3%	3.3%	*	*
1960-1974	2.0%	2.0%	3.3%	5.1%	1.6%	1.9%	2.2%	2.1%	1.4%	1.2%
1975-1984	5.3%	2.3%	5.6%	6.4%	2.1%	1.8%	3.5%	2.4%	21.3%	1.1%
AFTER 1984	4.9%	4.0%	*	9.7%	6.1%	6.3%	3.9%	2.9%	3.4%	5.6%

*Sample size too small or not available

There are three distinct classes of buildings. The buildings built between 1960 and 1974 continue to have the lowest vacancies. Typically, these buildings offer good sized units at reasonable rents and are often situated in central locations. The newer buildings are more expensive then the older buildings and therefore supported a higher vacancy rate. However, in recent years, the rent differential between the older and newer buildings has diminished and the spread between the vacancy rates is narrowing, however there continues to be a rent premium for newer buildings. Buildings constructed before 1959 continue to post the highest vacancy rates. The lower rents and higher vacancy rates for these units indicate that these buildings are less attractive to the consumers.

AVERAGE RENTS BY AGE OF STRUCTURE
PRIVATE APARTMENTS – THREE UNITS & OVER
OCTOBER SURVEYS, OSHAWA CMA

COMPLETION	ALL TYPES		BACHELOR		1-BEDROOM		2-BEDROOM		3-BEDROOM	
DATE	1994	1995	1994	1995	1994	1995	1994	1995	1994	1995
BEFORE 1940	$543	$559	*	$397	$488	$497	$670	$663	*	*
1940-1959	$544	$564	*	*	$482	$501	$581	$584	*	*
1960-1974	$620	$647	$447	$484	$569	$579	$634	$665	$715	$763
1975-1984	$691	$709	$519	$542	$650	$667	$706	$746	$796	$809
AFTER 1984	$695	$711	*	$528	$629	$641	$719	$737	$833	$829

*Sample size too small or not available

VACANCY RATES BY RENT RANGE BY BEDROOM TYPE
PRIVATE APARTMENTS – THREE UNITS & OVER
OCTOBER SURVEYS, OSHAWA CMA

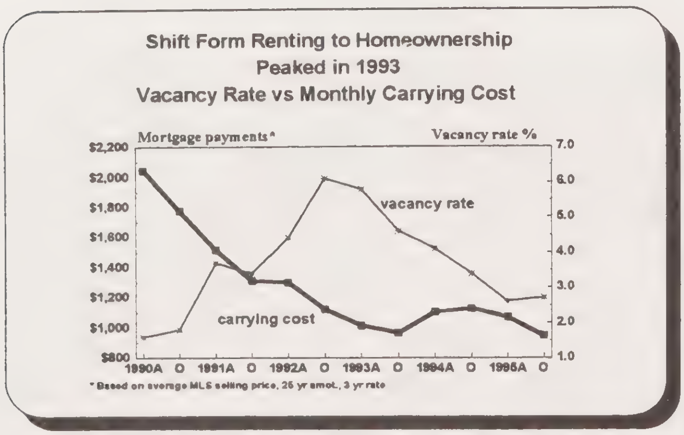
RENT	TOTAL		BACHELOR		1-BEDROOM		2-BEDROOM		3-BEDROOM	
RANGE	1994	1995	1994	1995	1994	1995	1994	1995	1994	1995
$351-400	4.3	5.2	*	10.0	8.6	0.0	0.0	*	*	*
$401-450	4.6	2.6	1.3	4.4	9.8	2.5	0.0	0.0	*	*
$451-500	6.1	5.2	9.1	10.0	6.4	5.9	3.8	1.7	*	*
$501-550	3.5	4.1	10.3	5.7	2.6	2.4	4.3	6.2	*	*
$551-600	2.4	3.3	0.0	11.5	2.7	5.3	2.4	0.8	0.0	*
$601-650	3.1	3.4	*	*	4.5	4.3	2.7	3.0	0.6	1.3
$651-700	2.0	2.7	*	*	0.3	1.1	2.3	3.2	0.0	3.4
$701-750	3.4	1.9	*	*	0.5	0.0	5.4	2.3	0.0	0.0
$751-800	11.8	2.8	*	*	*	0.0	3.9	3.5	23.2	0.9
$801-850	0.5	1.3	*	*	*	*	0.0	1.0	1.7	1.9
$851-900	7.5	1.8	*	*	*	*	*	1.2	14.4	2.7

*Sample size too small or not available

Analyses of vacancies by rent range provides detailed insight into the condition of the rental market. From the table, it appears that the vacancy rate decreases as rents increase. This reflects the higher demand for two and three bedrooms as reported in the survey. To the contrary, the vacancy rate in the smaller rent range fluctuates as a result of a drop in demand for smaller units such as bachelor and 1 bedroom apartments.

THE RESALE MARKET

The condition of the resale market is one of the key determinants for the course of the rental market, as there is continued movement of households between rental and homeownership.



The chart shows an inverse relationship between the vacancy rate and the monthly mortgage costs. Mortgage payment (carrying cost) is calculated using average MLS price, 3 yr. mortgage rate and an amortization period of 25 years

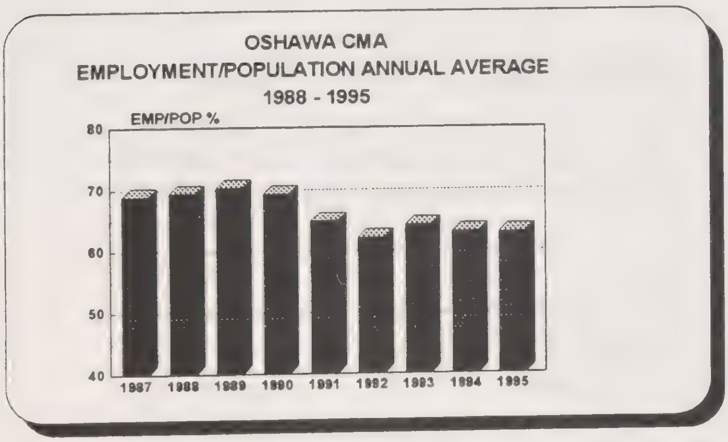
In the early 90's affordability was the driving force in the resale market as first time buying - most of which are renters - activity hit record highs. Renters of upper end units such as two and three bedroom units, shifted into homeownership it became more affordable.

Although affordability remains strong, the lack of consumer confidence appears to be weighing heavy on the willingness to buy. The number of 2 and 3 bedroom apartments occupied has increased indicating a slowdown of renters moving into homeownership.

THE LOCAL ECONOMY

This section will look at the current trend in the local economy and its effect on the rental market trends. Three factors are examined, the current level of job creation in the area, migration to the area, and consumer and business confidence. These factors, have an impact on the rate of household formation in the area.

One of the best measurements of a local economy is the employment to population ratio, which reflects the percentage of adults with a job. The trend indicates that in 1995, there were less people working. Younger workers between the ages of 15 - 24 were hardest hit as employment declined the most for this age group.



In 1996, employment is expected to increase in response to lower interest rates and a higher demand for Canadian products abroad. Employment gains will be concentrated in the manufacturing sector, lead by increased sales in the automotive parts industry. Modernization at the GM Truck Plant will benefit the trades industry in the area. Although increased productivity is expected at the Oshawa GM plant, this will be met with improved productivity and not necessarily employment increases. The magnitude of employment growth will be dampened as government continues to push forward spending cuts.

Consumer confidence will be the main driving force in the market. Low interest rates will continue into 1996. However given the soft economy, low wage growth and debt ridden consumers, spending on large ticket items will remain weak.

OUTLOOK

The outlook for the Oshawa rental market is for a decline in the vacancy rate for October of 1996. However the drop will be moderate, with the vacancy rate falling to 2.2% The declining vacancy rate is supported by the following factors;

Employment in service sector will fall
The manufacturing base in the Oshawa CMA will keep employment at current levels. However, consumer confidence will remain weak with continued fiscal restraints. As a result, homebuying will be low, therefore decreasing the vacancy rate. The magnitude of the drop in the vacancy rate will be limited as household formation among younger renters continue to decline.

Limited change in the rental stock
Construction of private rental units will be limited and no new assisted construction is expected in 1996. As the vacancy rate decreases, rents will respond and increase further in 1996.

Interest rates continue their descent.
Affordability will improve in 1996 as interest rates continue to decline. However, as was seen in the second half of 1995, other factors are influencing peoples decision to buy, such as consumer confidence and employment expectations.

VACANCY RATES ACROSS CANADA

The following table outlines the vacancy rate of all CMA's in Canada in October of 1995, ranked from the lowest to the highest.

VACANCY RATES FOR PRIVATELY INITIATED APARTMENTS – THREE UNITS & OVER

CMA	OCT 94	APR 95	OCT 95
Toronto	1.2%	1.0%	**0.8%**
Saskatoon	1.8%	2.3%	**1.0%**
Vancouver	0.8%	1.3%	**1.2%**
Windsor	1.6%	1.3%	**1.8%**
Hamilton	2.4%	2.4%	**2.0%**
Regina	3.2%	3.3%	**2.1%**
Kitchener	2.8%	2.6%	**2.2%**
Oshawa	3.4%	2.6%	**2.7%**
Victoria	1.9%	4.1%	**3.3%**
Calgary	5.1%	4.6%	**3.6%**
Ottawa	2.6%	3.4%	**3.8%**
London	4.1%	3.9%	**4.3%**
St Catharines-Niagara	5.8%	4.9%	**5.2%**
Winnipeg	5.6%	4.7%	**5.4%**
Chicoutimi-Jonquiere	6.3%	5.5%	**6.0%**
Quebec	6.9%	5.6%	**6.0%**
Sudbury	4.3%	6.2%	**6.0%**
Montreal	6.8%	5.8%	**6.2%**
Sherbrooke	8.0%	6.2%	**6.2%**
Thunder Bay	4.1%	6.4%	**6.2%**
Trois-Rivieres	7.4%	7.3%	**7.2%**
Halifax	7.2%	7.2%	**7.7%**
Hull	6.6%	5.6%	**8.3%**
Saint John	8.0%	8.6%	**8.6%**
Edmonton	8.9%	10.2%	**10.2%**
St. John's	7.1%	9.1%	**10.8%**
All CMA's in Canada	**4.6%**	**4.2%**	**4.3%**

The vacancy rate for privately initiated projects with 3 or more units for all of the Census Metropolitan Areas in Canada was 4.3 % in October of 1995. This is up slightly from six months ago and down from October of 1994 when the vacancy rate was 4.6 %.

Toronto had the lowest vacancy rate at 0.8 %, followed by Saskatoon at 1.0 % and Vancouver at 1.2 %.

While the vacancy rate for all CMAs combined suggest a slight increase in the vacancy rate since April of 1995, over half of the CMAs experienced a drop in the vacancy rate from the previous six months. In Ontario the pattern is similar. Four of the ten metropolitan areas in Ontario reported an increase in the vacancy rate, such as Oshawa, Ottawa, London and St. Catharines-Niagara.

A NOTE ABOUT THE TABLES

CMHC provides the largest and most thorough survey of rental apartments and row housing in Canada. Please read the technical appendix to find out how the survey is conducted and what is included in the survey. The types of rental accommodation which are not found in our survey include:

- condominiums which are individually owned and rented on a private basis;

and

- structures with less than three rented units (included basement and accessory apartments).

Table headings and footnotes should be read carefully in order to accurately understand the data being presented.

DEFINITIONS

There are three universes which comprise the total rental stock of buildings included in the survey:

- privately initiated rental apartments (in buildings containing 3 or more units) and row housing projects;

- publicly initiated rental apartments projects of three or more units. These are often referred to as assisted units. They include FP (federal/provincial) projects, non-profit co-operatives, CMHC sponsored projects, public housing, entrepreneur (limited dividend) housing, non-profit housing, and provincial housing (under HOMES NOW and various programs administered by the provincial government).

The definition of vacant is "a dwelling unit that is available for immediate rental and physically unoccupied at the time of enumeration".

Census Metropolitan Areas (CMAs), are designated for Census purposes and consist of large urban areas centered on urbanized cores usually with populations of at least 100,000 persons at the time of the most recent Census (1991). Their area extent is largely defined using labour market criteria (e.g. commuting patterns) and includes a central city and surrounding municipalities that are closely linked to it. The CMA designation is retained once it has been assigned.

In this survey, the 1991 Census boundaries as defined by Statistics Canada have been used. For our purposes, the Oshawa CMA has been divided into 4 zones as illustrated on the last page of this report. The Oshawa CMA included the City of Oshawa, Town of Clarington and Town of Whitby. Statistics referring to Ajax, Pickering and Uxbridge (which are part of the Toronto CMA) have been included for analysis of the Regional Municipality of Durham.

TECHNICAL APPENDIX

The CMHC Rental Market Survey is conducted semi-annually and includes self-contained dwelling units in a sample of rental buildings. Since 1974, the survey has been conducted in April and October of each year rather than in June and December as was previously the case.

In April 1987, an enhanced National Rental Market Survey System (RMSS) was introduced by CMHC. The new survey system expanded coverage to rental row and apartment structures with three or more units (previously the survey was restricted to rental apartment structures having 6 or more units). As well, the new survey extended coverage to all centers having a population of 10,000 persons or more within Ontario.

In addition, the new survey covers projects completed and on the market four or more months prior to the survey data thus allowing a 3 month period for the market absorption of newly completed units (down from the 6 month period previously allowed). Since the time allowed for market absorption has been reduced from six months to three months, vacancy rates in the new survey may be somewhat higher than they would have been under the old system.

Beginning with the April 1993 survey, 1991 Census boundaries, as defined by Statistics Canada, are used. This reduced the number of centres surveyed in Ontario from 56 to 47 because many centres became part of the redefined CMAs and CAs. The Rental Market Survey enumeration for the Oshawa CMA is performed by trained individuals who, on average, survey about 100 projects each over a two-week period. Each enumerator solicits information from the landlord or superintendent of rental buildings. In cases when it is difficult to contact a respondent, enumerators are instructed to visit the site of 3 different occasions. Enumerators also receive information over the telephone when appropriate. Staff at CMHC`s Toronto Branch are responsible for obtaining information from one central source when a significant number of rental buildings are managed by a property management firm.

Survey data is inputted at the Toronto Branch. The data is then analysed by CMHC's National Office, who undertake appropriate weighting and editing. The results presented in this report are taken from tables produced by CMHC's National Office.

Vacancy rates have been calculated by structure size, geographic area, and number of bedrooms. In addition, average rents have been calculated by structure size, geographic area, and number of bedrooms for both vacant and occupied units. Because of the limited size of this report, some tables have not been included. Should you require further information, please contact Caroline Paradis, Market Analyst at the Toronto Branch at 1-416-789-8711.

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Helping to house Canadians

VACANCY AND RENT SUMMARY TABLES

SUMMARY RESULTS, BACHELOR UNITS BY ZONE
PRIVATE APARTMENTS, THREE UNITS AND OVER
OSHAWA CMA, OCTOBER 1995

		PREVIOUS VACANCY RATES				OCTOBER 1995 SUMMARY			
ZONE	LOCATION	OCTOBER 1993	APRIL 1994	OCTOBER 1994	APRIL 1995	OCTOBER 1995	VACANT UNITS	SIZE OF UNIVERSE	AVERAGE RENT
1	Oshawa (North)	4.9	9.4	5.2	0.0	14.2	8	53	$485
2	Oshawa (South/Central)	6.8	7.8	8.6	2.3	7.2	14	193	$465
1-2	**Oshawa City**	**6.4**	**8.1**	**8.0**	**1.9**	**8.7**	**21**	**245**	**$470**
3	Whitby	9.3	6.3	3.2	3.0	6.1	9	147	$556
4	Clarington	0.0	0.0	0.0	0.0	0.0	0	9	*
1-4	**Oshawa CMA**	**7.4**	**7.2**	**5.9**	**2.2**	**7.6**	**30**	**402**	**$508**
	REST OF DURHAM Ajax, Pickering, Uxbridge	0.0	7.6	0.0	0.0	0.0	0	15	$511

* Small sample size
** Brock Township is not surveyed
NOTE: Totals and subtotals may not add up exactly due to rounding

SUMMARY RESULTS, 1-BEDROOM UNITS BY ZONE
PRIVATE APARTMENTS, THREE UNITS AND OVER
OSHAWA CMA, OCTOBER 1995

		PREVIOUS VACANCY RATES				OCTOBER 1995 SUMMARY			
ZONE	LOCATION	OCTOBER 1993	APRIL 1994	OCTOBER 1994	APRIL 1995	OCTOBER 1995	VACANT UNITS	SIZE OF UNIVERSE	AVERAGE RENT
1	Oshawa (North)	2.3	1.5	0.9	1.0	1.2	11	879	$626
2	Oshawa (South/Central)	5.0	5.0	5.4	3.4	4.2	57	1358	$562
1-2	**Oshawa City**	**4.0**	**3.6**	**3.7**	**2.5**	**3.0**	**68**	**2237**	**$588**
3	Whitby	4.5	2.5	1.7	2.1	2.0	17	867	$653
4	Clarington	8.4	6.7	2.8	2.3	6.5	10	150	$585
1-4	**Oshawa CMA**	**4.3**	**3.5**	**3.1**	**2.4**	**2.9**	**94**	**3255**	**$605**
	REST OF DURHAM Ajax, Pickering, Uxbridge	1.8	1.5	0.6	1.4	0.7	2	324	$665

** Brock Township is not surveyed
NOTE: Totals and subtotals may not add up exactly due to rounding

SUMMARY RESULTS, 2-BEDROOM UNITS BY ZONE
PRIVATE APARTMENTS, THREE UNITS AND OVER
OSHAWA CMA, OCTOBER 1995

		PREVIOUS VACANCY RATES				OCTOBER 1995 SUMMARY			
ZONE	LOCATION	OCTOBER 1993	APRIL 1994	OCTOBER 1994	APRIL 1995	OCTOBER 1995	VACANT UNITS	SIZE OF UNIVERSE	AVERAGE RENT
1	Oshawa (North)	2.7	1.8	2.5	2.1	2.7	54	1975	$709
2	Oshawa (South/Central)	4.2	4.1	3.2	3.0	2.6	77	3000	$664
1-2	**Oshawa City**	**3.6**	**3.2**	**2.9**	**2.6**	**2.6**	**131**	**4975**	**$682**
3	Whitby	5.1	5.0	2.5	2.3	1.4	17	1209	$728
4	Clarington	7.3	4.8	1.8	3.3	2.5	8	337	$662
1-4	**Oshawa CMA**	**4.1**	**3.6**	**2.8**	**2.6**	**2.4**	**157**	**6522**	**$689**
	REST OF DURHAM Ajax, Pickering, Uxbridge	2.4	1.6	0.2	0.5	0.3	4	1188	$780

** Brock Township is not surveyed
NOTE: Totals and subtotals may not add up exactly due to rounding

SUMMARY RESULTS, 3-BEDROOM UNITS BY ZONE
PRIVATE APARTMENTS, THREE UNITS AND OVER
OSHAWA CMA, OCTOBER 1995

		PREVIOUS VACANCY RATES				OCTOBER 1995 SUMMARY			
ZONE	LOCATION	OCTOBER 1993	APRIL 1994	OCTOBER 1994	APRIL 1995	OCTOBER 1995	VACANT UNITS	SIZE OF UNIVERSE	AVERAGE RENT
1	Oshawa (North)	0.8	0.4	3.2	1.6	0.9	2	232	$807
2	Oshawa (South/Central)	2.0	1.3	0.9	0.6	1.9	7	387	$755
1-2	**Oshawa City**	**1.5**	**0.9**	**1.8**	**1.0**	**1.5**	**9**	**619**	**$773**
3	Whitby	24.3	29.4	22.8	8.9	1.2	3	248	$761
4	Clarington	16.1	0.0	0.0	5.9	0.0	0	17	$795
1-4	**Oshawa CMA**	**8.2**	**8.6**	**7.6**	**3.2**	**1.4**	**12**	**884**	**$770**
	REST OF DURHAM Ajax, Pickering, Uxbridge	18.2	14.2	11.2	0.6	0.7	4	652	$855

** Brock Township is not surveyed
NOTE: Totals and subtotals may not add up exactly due to rounding

ESTIMATED PRIVATE UNIVERSE AND NUMBER OF VACANT UNITS (6+, 3+, AND ROW)
OSHAWA CMA, OCTOBER 1995

	LOCATION	6+ APT VACANT	PRIVATE 6+ APT	6+ APT VACANCY RATE	3+ APT VACANT	PRIVATE 3+ APT	3+ APT VACANCY RATE	ROW VACANT	PRIVATE ROW	ROW VACANC RATE
1	Oshawa (North)	73	2989	2.4	74	3149	2.4	14	779	1.8
2	Oshawa (South/Central)	137	4624	3.0	156	4947	3.1	33	582	5.7
1-2	**Oshawa City**	**210**	**7613**	**2.8**	**230**	**8096**	**2.8**	**47**	**1361**	**3.5**
3	Whitby	42	2357	1.8	46	2474	1.9	1	139	0.7
4	Clarington	11	465	2.5	18	515	3.5	0	36	0.0
1-4	**Oshawa CMA**	**264**	**10435**	**2.5**	**294**	**11085**	**2.7**	**48**	**1536**	**3.1**
	REST OF DURHAM									
	Ajax, Pickering, Uxbridge	10	2134	0.5	10	2179	0.5	1	85	1.2
	Total Durham	**274**	**12569**	**2.2**	**304**	**13264**	**2.3**	**49**	**1621**	**3.0**

* Small sample size
** Brock Township is not surveyed
NOTE: Totals and subtotals may not add up exactly due to rounding

ESTIMATED PRIVATE AND ASSISTED UNIVERSE AND NUMBER OF VACANT UNITS, TOTALS
OSHAWA CMA, OCTOBER 1995

	LOCATION	PRIVATE VACANT	PRIVATE UNIVERSE	PRIVATE VACANCY RATE	ASSISTED VACANT	ASSISTED UNIVERSE	ASSISTED VACANCY RATE	OVERAL VACANT	OVERALL UNIVERSE	OVERAL VACANC RATE
1	Oshawa (North)	88	3928	2.2	15	1339	1.1	103	5267	2.0
2	Oshawa (South/Central)	189	5529	3.4	2	1728	0.1	191	7257	2.6
1-2	**Oshawa City**	**277**	**9457**	**2.9**	**17**	**3067**	**0.6**	**294**	**12524**	**2.3**
3	Whitby	47	2613	1.8	2	1545	0.1	49	4158	1.2
4	Clarington	18	551	3.3	6	374	1.6	24	925	2.6
1-4	**Oshawa CMA**	**342**	**12621**	**2.7**	**25**	**4986**	**0.5**	**367**	**17607**	**2.1**
	REST OF DURHAM REGION:									
	Ajax, Pickering, Uxbridge	11	2264	0.5	7	1674	0.4	18	3938	0.5
	Total Durham	**353**	**14885**	**2.4**	**32**	**6660**	**0.5**	**385**	**21545**	**1.8**

** Brock Township is not surveyed
NOTE: Totals and subtotals may not add up exactly due to rounding

VACANCY RATES AND AVERAGE RENTS, BY BEDROOM TYPE
PRIVATE APARTMENTS, THREE UNITS AND OVER
DURHAM REGION, OCTOBER 1995

ZONE	LOCATION	BACH VAC	BACH RENT	1-BED VAC	1-BED RENT	2-BED VAC	2-BED RENT	3-BED VAC	3-BED RENT	OVERALL VAC RATE
1	Oshawa (North)	14.2	$485	1.2	$626	2.7	$709	0.9	$807	2.2
2	Oshawa (South/Central)	7.2	$465	4.2	$562	2.6	$664	1.9	$755	3.4
1-3	Oshawa City	8.7	$470	3.0	$588	2.6	$682	1.5	$773	2.9
3	Whitby	6.1	$556	2.0	$653	1.4	$728	1.2	$761	1.8
4	Clarington	0.0	*	6.5	$585	2.5	$662	0.0	$795	3.3
1-4	**Oshawa CMA**	**7.6**	**$508**	**2.9**	**$605**	**2.4**	**$689**	**1.4**	**$770**	**2.7**
	REST OF DURHAM Ajax, Pickering, Uxbridge	0.0	$511	0.7	$685	0.3	$780	0.7	$855	0.5

ONTARIO VACANCY RESULTS, PRIVATELY INITIATED ROW AND APARTMENT UNITS COMPLETED PRIOR TO JULY 1995 OCTOBER 1995

SURVEY AREA	APARTMENTS SIX UNITS AND OVER			APARTMENTS THREE UNITS AND OVER			ROW UNITS		
CMAs	UNIVERSE	# VACANT	VACANCY RATE	UNIVERSE	# VACANT	VACANCY RATE	UNIVERSE	# VACANT	VACANCY RATE
Hamilton CMA *	40872	779	1.9	43282	882	2.0	3142	101	3.2
Kitchener CMA *	24735	544	2.2	25930	567	2.2	4015	145	3.6
London CMA *	36247	1484	4.1	39674	1690	4.3	4204	126	3.0
Oshawa CMA *	10435	264	2.5	11085	294	2.7	1536	48	3.1
Ottawa CMA (Ontario Part) *	56858	2184	3.8	60772	2323	3.8	9479	229	2.4
St. Catharines CMA *	13867	664	4.8	16631	862	5.2	1058	66	6.2
Sudbury CMA *	8618	427	5.0	10832	652	6.0	1058	43	4.1
Thunder Bay CMA *	4370	269	6.2	5346	334	6.2	227	5	2.2
Toronto CMA *	287727	2197	0.8	298962	2417	0.8	7987	113	1.4
Windsor CMA *	12863	207	1.6	14738	263	1.8	648	12	1.9
Sub-Total CMAs	**496592**	**9019**	**1.8**	**527252**	**10284**	**2.0**	**33354**	**888**	**2.7**
CAs 50,000+ Population									
Barrie CA *	2884	33	1.2	3269	42	1.3	370	5	1.4
Belleville CA *	5207	231	4.4	5940	277	4.7	110	6	5.5
Brantford CA *	3697	99	2.7	4552	132	2.9	744	28	3.8
Cornwall CA *	2164	202	9.3	3494	324	9.3	39	1	2.6
Guelph CA *	6371	84	1.3	6732	87	1.3	1232	11	0.9
Kingston CA *	9648	285	3.0	11242	356	3.2	317	4	1.3
North Bay CA *	2348	113	4.8	3303	183	5.5	539	25	4.6
Peterborough CA *	4063	127	3.1	5026	165	3.3	443	22	5.0
Sarnia CA *	4985	402	8.1	5456	465	8.5	1045	127	12.2
Sault Ste. Marie CA *	4023	119	3.0	4800	135	2.8	211	0	0.0
Sub-Total CAs 50,000+	**45390**	**1695**	**3.7**	**53814**	**2166**	**4.0**	**5050**	**229**	**4.5**

* CMAs, CAs and Centres 10,000+ population surveyed prior to April 1987

ONTARIO VACANCY RESULTS, PRIVATELY INITIATED ROW AND APARTMENT UNITS
COMPLETED PRIOR TO JULY 1995
OCTOBER 1995

SURVEY AREA	APARTMENTS SIX UNITS AND OVER			APARTMENTS THREE UNITS AND OVER			ROW UNITS		
CAs and CENTRES 10,000 to 50,000 Population	**UNIVERSE**	**# VACANT**	**VACANCY RATE**	**UNIVERSE**	**# VACANT**	**VACANCY RATE**	**UNIVERSE**	**# VACANT**	**VACANCY RATE**
Bracebridge Town	229	8	1.2	266	9	3.4	8	0	0.0
Brockville CA	2065	88	4.3	2376	107	4.5	46	0	0.0
Chatham CA *	2895	127	4.4	3925	152	3.9	60	5	8.3
Cobourg CA	782	26	3.4	831	28	3.4	28	0	0.0
Collingwood CA	513	14	2.8	656	30	4.5	51	23	45.1
Dunnville Town	67	0	0.0	82	0	0.0	6	0	0.0
Elliot Lake CA	1274	124	9.7	1290	133	10.3	225	50	22.2
Haileybury CA	203	9	4.4	382	17	4.6	0	0	0.0
Haldimand Town	287	2	0.7	317	2	0.6	0	0	0.0
Hawkesbury CA	421	36	8.6	650	48	7.5	12	1	8.3
Huntsville Town	221	14	6.3	308	25	8.1	19	1	5.3
Kapuskasing CA	345	47	13.6	637	68	10.7	0	0	0.0
Kenora CA	216	10	4.6	337	13	3.9	24	0	0.0
Kirkland Lake CA	458	64	14.0	909	134	14.7	0	0	0.0
Leamington CA *	1152	66	5.8	1244	74	6.0	53	2	3.8
Lindsay CA	1098	40	3.6	1361	55	4.0	9	0	0.0
Midland CA	899	36	4.0	1141	52	4.6	50	2	4.0
Nanticoke City	106	6	5.7	150	14	9.2	0	0	0.0
Orillia CA	1079	26	2.4	1603	37	2.3	252	9	3.6
Owen Sound CA	1426	92	6.4	1872	128	6.8	37	5	13.5
Pembroke CA (Ontario Part)	699	39	5.5	934	44	4.7	28	0	0.0
Port Hope Town	312	37	11.9	320	37	11.6	19	0	0.0
Simcoe CA	359	12	3.4	543	23	4.2	34	0	0.0
Stratford CA	1770	55	3.1	1993	66	3.3	69	0	0.0
Strathroy Town	350	31	8.9	426	33	7.8	50	4	8.0
Tillsonburg CA	759	39	5.2	873	45	5.1	41	0	0.0
Timmins CA	968	35	3.6	1644	84	5.1	203	8	3.9
Wallaceburg CA	383	34	8.9	465	37	8.0	93	4	4.3
Woodstock CA *	1701	71	4.2	2007	86	4.3	741	44	5.9
Sub-Total CA's etc. 10,000 to 50,000 Population	**23037**	**1188**	**5.2**	**29542**	**1581**	**5.4**	**2225**	**109**	**4.9**
Sub-Total All CAs etc.	**68427**	**2883**	**4.2**	**83356**	**3747**	**4.5**	**7275**	**338**	**4.6**
TOTAL Ontario	**565019**	**11902**	**2.1**	**610608**	**14032**	**2.3**	**40629**	**1226**	**3.0**

* CMAs, CAs and Centres 10,000+ population surveyed prior to April 1987
*Data may not add due to rounding

VACANCY RATES IN APARTMENT STRUCTURES OF SIX UNITS AND OVER (PRIVATELY INITIATED), SELECTED AREAS IN CANADA

	1984 APR	1984 OCT	1985 APR	1985 OCT	1986 APR	1986 OCT	1987 APR	1987 OCT	1988 APR	1988 OCT	1989 APR	1989 OCT	1990 APR	1990 OCT	1991 APR	1991 OCT	1992 APR	1992 OCT	1993 APR	1993 OCT	1994 APR	1994 OCT	1995 APR	1995 OCT	
Barrie	0.1	0.1	0.0	0.2	0.4	0.0	0.1	0.2	1.9	0.2	0.0	0.1	1.8	2.1	2.7	3.1	2.4	1.1	2.8	1.7	2.8	1.1	1.3	1.2	Barrie
Belleville	***	***	***	***	***	***	1.3	1.0	1.3	1.1	1.0	0.5	1.2	1.2	2.3	1.5	1.8	1.5	1.6	2.9	3.6	3.9	4.2	4.4	Belleville
Brantford	2.5	1.5	1.0	0.4	0.5	0.3	0.1	0.2	0.4	0.4	0.5	0.3	0.5	0.7	1.9	2.5	1.7	2.7	2.0	4.5	4.5	3.2	4.0	2.7	Brantford
Calgary*	13.8	9.6	6.9	2.7	3.1	3.9	5.4	4.3	3.8	2.3	1.8	1.2	2.9	2.0	4.2	3.8	5.3	5.6	7.1	5.9	6.2	5.0	4.6	3.6	Calgary*
Chicoutimi-Jonquiere*	1.9	1.7	1.8	3.2	4.0	9.0	8.9	10.5	7.2	7.7	5.3	5.1	3.6	6.2	5.7	6.9	5.5	7.5	6.5	6.9	5.4	6.9	5.7	6.9	Chicoutimi-Jonquiere*
Cornwall	1.0	0.6	1.2	2.8	1.3	1.2	0.9	1.3	1.4	2.6	1.6	3.0	3.3	4.0	5.3	4.7	5.4	5.4	4.7	4.3	3.9	5.2	5.9	9.3	Cornwall
Edmonton*	11.4	9.5	7.4	4.4	4.5	4.1	5.5	5.6	6.8	4.4	3.6	2.1	2.6	1.8	3.5	2.3	3.8	4.0	5.5	6.4	9.1	8.9	10.2	10.2	Edmonton*
Guelph	0.3	0.2	0.6	0.1	0.4	0.1	0.0	0.2	0.1	0.1	0.0	0.1	0.2	1.1	0.3	0.5	1.7	2.5	3.0	2.6	3.5	1.6	2.1	1.3	Guelph
Halifax*	0.9	0.4	0.7	0.6	2.0	2.3	3.9	4.4	4.7	4.3	4.4	3.3	4.1	3.6	4.1	5.0	5.6	5.9	7.1	6.5	7.3	7.3	7.3	7.8	Halifax*
Hamilton*	0.9	0.5	0.4	0.4	0.5	0.3	0.3	0.3	0.3	0.4	0.4	0.5	0.7	1.2	1.3	1.4	2.2	2.1	2.7	2.5	2.4	2.1	2.1	1.9	Hamilton*
Kingston	0.1	0.1	0.7	1.3	1.8	1.3	1.7	1.1	1.2	0.4	0.9	0.3	0.9	0.8	1.1	1.6	2.5	1.8	3.3	2.5	3.2	3.0	3.8	3.0	Kingston
Kitchener*	0.7	0.6	0.4	0.4	0.4	0.2	0.4	0.2	0.5	0.4	0.5	0.6	1.3	1.3	4.9	4.4	4.2	4.4	5.4	4.4	4.2	2.8	2.6	2.2	Kitchener*
London*	2.4	1.0	0.9	0.4	0.5	0.7	1.0	1.0	0.9	2.1	3.1	2.7	3.2	2.8	4.0	3.8	4.1	3.4	3.7	3.8	4.7	3.9	3.8	4.1	London*
Montreal*	2.6	2.5	2.0	1.6	1.3	1.8	1.7	3.6	3.9	4.0	3.8	4.9	4.6	5.9	5.6	7.8	6.8	8.4	6.7	8.2	6.8	7.5	6.2	6.8	Montreal*
North Bay	0.5	0.3	0.4	0.2	0.3	0.7	1.1	0.4	0.4	1.4	1.5	0.4	1.7	0.1	0.8	0.7	3.5	2.6	7.2	5.8	8.2	3.5	7.0	4.8	North Bay
Oshawa*	1.5	0.3	0.1	0.1	0.2	0.2	0.1	0.3	0.3	0.4	0.2	0.7	1.5	1.6	3.7	3.4	4.5	6.1	5.6	4.6	4.0	3.3	2.4	2.5	Oshawa*
Ottawa-Hull*	0.3	0.4	1.1	1.3	2.3	3.0	3.0	3.1	2.9	2.1	2.2	1.7	2.3	1.2	1.9	1.5	1.8	1.8	2.1	2.4	3.1	3.5	3.9	4.8	Ottawa-Hull*
Ottawa*	0.3	0.3	0.9	0.8	1.5	1.9	2.1	1.6	1.9	1.6	2.0	1.3	1.9	0.5	1.1	0.7	1.3	1.3	1.7	1.8	2.6	2.6	3.4	3.8	Ottawa*
Hull*	0.7	0.8	2.5	4.3	6.0	8.2	7.7	10.7	7.2	4.5	3.5	3.2	3.9	4.2	5.5	4.9	4.1	3.8	3.8	5.1	5.2	6.9	6.0	8.7	Hull*
Peterborough	0.4	0.4	0.6	0.4	1.5	1.1	0.9	0.6	2.9	2.1	2.0	1.0	1.5	2.3	2.5	2.7	3.5	3.1	3.5	4.9	4.2	4.7	4.3	3.1	Peterborough
Quebec City*	3.2	1.9	1.3	1.5	1.5	3.2	3.0	5.6	5.2	5.2	4.0	4.6	4.3	6.1	4.7	5.7	5.2	6.7	5.3	6.2	5.9	7.1	5.6	6.2	Quebec City*
Regina*	3.0	1.8	3.9	3.1	5.4	3.4	4.1	2.6	4.9	5.4	8.1	6.5	7.6	5.0	5.5	5.6	5.3	3.6	4.6	3.5	4.2	3.1	3.1	2.0	Regina*
St. Catharines-Niagara*	1.0	0.8	0.6	0.3	0.7	0.8	1.0	0.5	1.2	1.0	1.1	0.9	1.6	1.9	2.6	2.7	2.7	3.4	5.2	4.9	5.9	5.4	4.7	4.8	St. Catharines-Niagara*
St. John*	4.6	4.5	4.3	3.1	5.1	4.8	5.4	4.2	3.8	3.5	4.3	3.0	2.3	3.3	4.2	4.6	5.7	6.4	8.0	6.6	9.0	7.6	8.6	8.6	St. John*
St. John's*	4.7	1.8	3.7	2.0	7.5	4.9	9.1	10.1	10.8	8.8	7.7	5.0	4.9	1.6	5.0	7.3	7.4	5.7	7.8	9.1	10.4	6.9	9.1	11.1	St. John's*
Sarnia	3.4	2.8	2.8	2.3	4.4	6.2	6.1	6.3	4.7	2.9	2.6	2.6	2.7	2.5	2.6	1.9	2.5	4.2	4.5	6.1	7.7	7.4	8.5	8.1	Sarnia
Saskatoon*	4.8	1.1	3.5	2.5	5.6	2.8	4.7	4.3	8.6	8.8	10.2	8.8	10.2	7.5	8.1	6.0	7.7	4.4	6.8	2.7	4.0	1.8	2.2	1.0	Saskatoon*
Sault Ste. Marie	2.1	1.4	1.5	1.0	1.9	4.2	4.6	2.6	0.5	0.3	0.2	0.2	0.7	0.8	1.5	1.7	2.2	1.9	2.7	2.3	3.2	2.2	2.1	3.0	Sault Ste. Marie
Sherbrooke*	***	***	***	***	***	***	4.8	6.5	6.6	8.6	7.6	9.4	7.8	10.5	9.8	10.7	9.3	10.0	8.9	8.4	6.7	8.5	6.5	6.8	Sherbrooke*
Sudbury*	0.9	0.8	1.0	0.6	1.0	0.9	1.1	1.0	1.2	0.3	0.8	0.3	0.5	0.7	0.9	0.5	2.2	2.8	5.2	3.4	4.8	3.8	5.8	5.0	Sudbury*
Thunder Bay*	1.4	0.4	0.4	0.6	1.1	2.4	3.1	2.1	2.1	1.1	1.4	0.6	1.4	0.9	1.2	0.7	1.7	2.4	3.2	2.4	4.3	4.1	6.0	6.2	Thunder Bay*
Toronto*	0.8	0.6	0.5	0.4	0.3	0.1	0.1	0.1	0.2	0.2	0.2	0.3	0.7	0.9	1.5	1.7	1.9	2.0	2.0	1.9	1.8	1.2	1.0	0.8	Toronto*
Trois Rivieres*	2.7	2.2	2.4	2.1	2.7	6.7	6.1	9.0	6.9	6.2	5.8	5.6	6.2	8.1	7.6	9.0	8.1	7.4	7.1	7.0	6.6	7.8	7.5	7.8	Trois Rivieres*
Vancouver*	2.4	2.2	2.8	2.2	0.9	0.9	2.3	1.1	1.0	0.4	0.5	0.4	0.9	0.9	2.3	2.2	2.8	1.6	2.0	1.1	1.4	0.8	1.3	1.1	Vancouver*
Victoria*	3.7	2.2	3.3	1.9	2.4	0.6	1.1	0.4	1.0	0.3	0.7	0.2	0.7	0.3	1.4	0.8	2.7	1.5	2.0	1.8	3.1	1.9	4.2	3.5	Victoria*
Windsor*	1.0	0.7	0.7	0.7	0.5	1.0	1.1	0.7	1.1	0.8	1.0	1.0	2.2	2.2	3.8	3.0	3.2	3.0	2.7	2.3	2.2	1.5	1.1	1.6	Windsor*
Winnipeg*	1.0	0.8	0.9	0.9	1.1	1.6	2.0	2.8	3.0	4.3	4.6	6.5	5.7	6.4	5.8	6.6	5.9	6.1	5.7	5.8	5.4	5.6	4.6	5.3	Winnipeg*
TOTAL (CMA's only)	2.7	2.2	1.9	1.4	1.4	1.6	1.9	2.5	2.7	2.6	2.5	2.8	2.9	3.3	3.8	4.4	4.4	4.8	4.5	4.8	4.6	4.6	4.2	4.3	TOTAL (CMA's only)

* Census Metropolitan Areas (CMA's)

*** Data not available

VACANCY RATES IN APARTMENT STRUCTURES OF SIX UNITS AND OVER (PUBLICLY INITIATED), SELECTED AREAS IN CANADA

	1984 APR	OCT	1985 APR	OCT	1986 APR	OCT	1987 APR	OCT	1988 APR	OCT	1989 APR	OCT	1990 APR	OCT	1991 APR	1992 OCT	1993 OCT	1994 OCT	1995 OCT	
Barrie	***	***	***	***	***	***	0.0	0.0	0.0	0.0	0.0	0.4	1.9	3.8	8.9	6.4	3.9	0.9	0.1	Barrie
Belleville	***	***	***	***	***	***	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.7	Belleville
Brantford	0.1	0.9	0.6	1.2	0.0	0.0	0.0	0.0	0.1	0.0	0.1	0.4	1.1	0.8	0.5	0.4	0.2	1.0	2.0	Brantford
Calgary*	9.7	13.4	13.1	10.2	9.3	8.1	5.0	4.6	4.3	2.9	3.7	2.5	1.2	1.7	1.1	1.8	1.9	2.9	2.1	Calgary*
Chicoutimi-Jonquiere*	0.8	0.4	0.4	1.0	0.6	1.6	1.1	1.7	0.9	0.5	0.3	1.1	0.4	1.4	0.6	1.3	2.2	1.6	2.2	Chicoutimi-Jonquiere*
Cornwall	0.0	0.3	0.4	0.0	0.4	0.2	0.0	1.5	0.0	1.6	1.2	0.9	0.6	0.9	1.0	0.3	0.7	1.6	2.5	Cornwall
Edmonton*	8.8	11.9	13.2	10.5	11.1	9.5	8.2	7.5	6.7	5.5	5.7	4.9	4.4	3.7	3.9	1.9	3.4	6.4	8.8	Edmonton*
Guelph	0.5	0.2	3.2	1.2	1.3	1.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.8	0.2	Guelph
Halifax*	0.4	0.7	0.6	0.4	1.6	2.4	2.8	3.1	1.8	3.3	4.2	4.4	6.1	5.6	5.2	9.6	9.6	7.8	8.3	Halifax*
Hamilton*	0.7	1.4	1.2	1.0	2.0	2.2	0.1	1.4	1.0	0.8	0.4	0.1	0.6	0.7	1.1	2.9	5.0	4.5	3.1	Hamilton*
Kingston	0.4	0.0	0.1	0.2	0.0	0.6	0.4	0.5	0.6	0.3	0.5	0.1	0.1	0.7	1.3	1.1	2.6	0.6	1.6	Kingston
Kitchener*	0.2	0.1	0.1	0.2	0.0	0.1	0.0	0.0	0.1	0.0	0.1	0.0	0.1	1.1	0.9	1.0	1.5	0.6	0.9	Kitchener*
London*	0.3	0.7	1.2	0.7	0.9	0.1	0.2	0.1	0.1	0.0	0.0	0.2	0.4	0.1	0.3	1.3	1.0	1.4	1.4	London*
Montreal*	2.0	1.8	1.4	1.3	1.4	1.8	0.6	1.2	2.4	1.9	1.6	2.0	3.9	2.5	2.7	3.4	3.3	2.7	2.1	Montreal*
North Bay	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.3	0.0	0.3	0.2	0.1	0.0	0.1	0.1	North Bay
Oshawa*	0.0	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.2	0.6	1.2	2.0	0.5	0.4	Oshawa*
Ottawa-Hull*	0.1	0.1	0.5	0.5	0.5	0.3	0.4	0.5	0.5	0.9	0.9	1.3	0.9	0.7	0.7	0.9	0.7	0.9	0.9	Ottawa-Hull*
Ottawa*	0.0	0.0	0.3	0.3	0.4	0.1	0.2	0.1	0.4	0.7	0.8	1.4	1.0	0.3	0.3	0.6	0.4	0.8	0.9	Ottawa*
Hull*	0.2	0.3	1.0	0.9	1.0	0.8	0.9	1.6	1.2	1.3	1.2	0.9	0.5	2.1	2.2	1.9	2.0	1.3	1.2	Hull*
Peterborough	0.0	0.0	0.0	0.0	0.2	0.3	1.0	0.0	0.7	0.3	0.9	0.4	0.4	0.3	0.2	0.5	0.5	0.1	0.3	Peterborough
Quebec City*	0.3	0.1	0.1	0.3	0.3	0.3	0.4	0.5	0.9	1.2	2.1	0.9	1.2	1.7	1.5	2.4	0.8	3.5	2.6	Quebec City*
Regina*	1.5	0.3	1.5	0.8	0.7	0.5	0.4	0.3	1.0	1.3	2.3	1.0	1.2	1.1	1.0	1.0	1.3	0.8	0.3	Regina*
St. Catharines-Niagar	0.4	0.5	0.2	0.1	0.1	0.2	0.0	0.3	0.2	0.2	0.6	0.3	0.6	0.7	0.6	1.7	1.1	1.5	1.5	St. Catharines-Niagar
St. John*	1.6	1.5	2.4	1.1	3.3	3.4	3.9	4.6	3.4	3.2	2.2	0.5	1.5	1.9	2.5	3.1	4.5	9.3	7.1	St. John*
St. John's*	0.1	0.3	0.2	0.4	0.1	0.2	0.7	0.2	1.1	1.7	1.3	1.4	1.6	0.5	1.2	1.2	0.4	1.9	1.4	St. John's*
Sarnia	0.0	0.0	0.0	0.5	0.3	0.0	0.4	1.2	0.7	0.0	0.0	0.0	0.6	0.0	0.0	0.0	0.1	1.4	0.1	Sarnia
Saskatoon*	0.2	1.5	0.7	0.5	0.0	0.9	0.2	2.1	0.3	0.5	1.4	0.9	1.1	2.4	1.3	1.3	0.6	0.4	0.2	Saskatoon*
Sault Ste. Marie	1.8	0.8	1.0	0.1	1.3	2.1	0.4	1.4	0.5	0.2	0.7	0.2	0.4	0.1	0.5	0.9	0.0	0.1	0.1	Sault Ste. Marie
Sherbrooke*	***	***	***	0.0	0.1	0.1	0.1	1.5	0.2	2.2	2.7	5.0	3.3	4.7	3.2	6.1	3.2	2.9	3.3	Sherbrooke*
Sudbury*	0.1	0.3	0.3	0.0	0.7	0.2	0.2	0.3	0.1	0.4	0.0	0.0	0.0	0.1	0.2	0.3	0.5	1.5	1.1	Sudbury*
Thunder Bay*	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.4	0.1	0.2	0.7	0.0	0.0	0.0	0.1	0.4	0.4	0.2	0.2	Thunder Bay*
Toronto*	0.7	0.8	0.8	0.7	0.6	0.1	0.2	0.0	0.0	0.1	0.0	0.1	0.2	0.2	0.6	1.2	1.1	1.0	0.6	Toronto*
Trois Rivieres*	0.3	0.1	0.1	0.3	0.0	0.4	1.1	1.1	1.7	2.4	2.0	1.9	0.9	2.1	4.4	6.1	3.1	3.3	3.2	Trois Rivieres*
Vancouver*	0.5	1.7	0.8	1.1	0.4	0.4	0.9	0.4	0.5	0.4	0.2	0.2	0.2	0.5	0.7	0.4	0.5	0.2	0.2	Vancouver*
Victoria*	0.4	0.3	0.2	0.7	0.9	0.7	0.6	0.1	0.9	0.3	0.2	0.1	0.0	0.3	0.4	0.6	0.5	0.7	1.2	Victoria*
Windsor*	1.3	1.6	0.7	0.5	0.6	0.5	0.6	0.1	0.4	0.1	0.7	0.8	0.7	0.7	1.2	1.8	1.2	2.0	1.1	Windsor*
Winnipeg*	1.0	1.1	0.6	0.8	0.9	1.0	0.8	1.2	1.8	2.4	2.5	3.8	3.8	3.7	4.4	5.2	5.7	4.6	5.0	Winnipeg*
TOTAL (CMA's only)	1.3	1.6	1.5	1.3	1.3	1.2	0.9	0.9	1.1	1.0	1.1	1.1	1.4	1.3	1.5	2.1	2.0	2.0	1.7	TOTAL (CMA's only)

* Census Metropolitan Areas (CMA's)

*** Data not available

VACANCY RATES IN APARTMENT STRUCTURES OF SIX UNITS AND OVER (PRIVATELY AND PUBLICLY INITIATED), SELECTED AREAS IN CANADA

	1984		1985		1986		1987		1988		1989		1990		1991	1992	1993	1994	1995	
	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	OCT	OCT	OCT	OCT	
Barrie	0.1	0.1	0.0	0.2	0.4	0.0	0.1	0.2	1.7	0.2	0.0	0.2	1.8	2.5	4.0	3.1	2.5	1.0	0.7	Barrie
Belleville	***	***	***	***	***	***	1.1	0.9	1.2	1.0	0.9	0.4	1.0	1.1	2.0	1.3	2.4	3.3	3.8	Belleville
Brantford	1.9	1.3	0.9	0.6	0.4	0.3	0.1	0.1	0.3	0.3	0.4	0.3	0.7	0.7	1.5	2.1	3.4	2.7	2.5	Brantford
Calgary*	13.4	10.1	7.7	3.7	3.9	4.4	5.3	4.3	3.9	2.4	2.0	1.4	2.6	2.0	3.8	5.1	5.3	4.8	3.4	Calgary*
Chicoutimi-Jonquiere*	1.6	1.3	1.4	2.5	2.9	6.7	6.5	7.8	5.2	5.5	3.7	3.9	2.6	4.7	4.2	5.7	5.5	5.3	5.5	Chicoutimi-Jonquiere*
Cornwall	0.5	0.5	0.8	1.6	0.9	0.8	0.6	1.3	1.0	2.2	1.5	2.3	2.4	3.0	3.9	3.7	3.1	4.0	7.1	Cornwall
Edmonton*	11.2	9.7	7.9	4.9	5.1	4.6	5.8	5.8	6.8	4.5	3.8	2.4	2.8	2.0	3.5	3.8	6.1	8.7	10.0	Edmonton*
Guelph	0.3	0.2	0.8	0.2	0.5	0.2	0.0	0.2	0.1	0.1	0.0	0.1	0.2	1.0	0.3	2.2	2.2	1.5	1.1	Guelph
Halifax*	0.8	0.4	0.7	0.6	1.9	2.3	3.8	4.2	4.2	4.1	4.3	3.5	4.5	3.9	4.3	6.5	7.0	7.3	7.9	Halifax*
Hamilton*	0.8	0.7	0.5	0.5	0.7	0.6	0.2	0.5	0.4	0.5	0.4	0.4	0.7	1.1	1.3	2.2	2.9	2.5	2.1	Hamilton*
Kingston	0.2	0.1	0.6	1.1	1.5	1.2	1.5	1.0	1.1	0.4	0.8	0.3	0.8	0.8	1.2	1.7	2.5	2.6	2.7	Kingston
Kitchener*	0.6	0.6	0.4	0.4	0.4	0.2	0.4	0.2	0.4	0.4	0.5	0.5	1.2	1.3	4.4	4.0	4.0	2.5	2.0	Kitchener*
London*	2.2	1.0	0.9	0.4	0.6	0.6	0.9	0.9	0.8	1.9	2.8	2.5	2.9	2.6	3.7	3.2	3.5	3.6	3.8	London*
Montreal*	2.5	2.4	1.9	1.6	1.3	1.8	1.6	3.4	3.8	3.8	3.6	4.7	4.5	5.6	5.3	7.8	7.6	6.9	6.2	Montreal*
North Bay	0.4	0.2	0.3	0.1	0.2	0.5	0.8	0.3	0.3	1.0	1.1	0.4	1.2	0.1	0.6	1.8	3.8	2.2	3.1	North Bay
Oshawa*	1.3	0.3	0.1	0.1	0.2	0.2	0.1	0.3	0.2	0.3	0.2	0.6	1.2	1.3	3.1	5.1	4.0	2.7	2.0	Oshawa*
Ottawa-Hull*	0.3	0.3	1.0	1.2	2.0	2.6	2.6	2.7	2.7	1.9	2.0	1.6	2.0	1.1	1.7	1.6	2.1	3.0	4.0	Ottawa-Hull*
Ottawa*	0.2	0.3	0.8	0.7	1.3	1.7	1.8	1.4	1.7	1.5	1.8	1.3	1.8	0.4	0.9	1.2	1.5	2.3	3.3	Ottawa*
Hull*	0.6	0.7	2.1	3.5	4.8	6.4	6.2	8.6	6.1	3.9	3.0	2.7	3.2	3.8	4.8	3.4	4.5	5.8	7.2	Hull*
Peterborough	0.3	0.3	0.4	0.3	1.2	0.9	0.9	0.4	2.5	1.7	1.7	0.9	1.3	1.8	2.0	2.4	3.8	3.5	2.4	Peterborough
Quebec City*	2.8	1.6	1.1	1.4	1.3	2.7	2.6	4.8	4.5	4.5	3.7	3.9	3.7	5.3	4.1	6.1	5.3	6.5	5.6	Quebec City*
Regina*	2.8	1.6	3.5	2.7	4.6	2.9	3.5	2.2	4.2	4.7	7.1	5.5	6.5	4.4	4.8	3.1	3.1	2.7	1.7	Regina*
St. Catharines-Niagar	0.9	0.8	0.6	0.3	0.6	0.7	0.9	0.5	1.0	0.8	1.0	0.7	1.4	1.7	2.2	3.0	4.0	4.5	4.0	St. Catharines-Niagara*
St. John*	3.8	3.8	3.8	2.5	4.6	4.4	5.0	4.3	3.7	3.4	3.7	2.4	2.1	2.9	3.8	5.5	6.0	8.1	8.2	St. John*
St. John's*	3.8	1.5	2.9	1.6	5.8	3.9	7.2	7.8	8.5	7.0	6.0	4.0	4.0	1.3	4.0	4.5	7.5	6.0	9.2	St. John's*
Sarnia	3.1	2.6	2.6	2.2	4.1	5.7	5.6	5.8	4.3	2.6	2.3	2.3	2.5	2.2	2.3	3.7	5.4	6.6	7.0	Sarnia
Saskatoon*	4.3	1.2	3.2	2.3	5.0	2.6	4.1	4.0	7.6	7.8	9.1	7.9	9.1	6.9	7.3	4.0	2.4	1.7	0.9	Saskatoon*
Sault Ste. Marie	2.1	1.3	1.4	0.8	1.7	3.8	3.7	2.3	0.5	0.3	0.3	0.2	0.6	0.7	1.3	1.6	1.7	1.7	2.2	Sault Ste. Marie
Sherbrooke*	***	***	***	***	***	***	4.4	6.1	6.0	7.9	7.1	8.9	7.3	9.9	9.1	9.6	7.7	7.9	6.4	Sherbrooke*
Sudbury*	0.7	0.6	0.8	0.5	0.9	0.7	0.8	0.8	0.9	0.4	0.6	0.2	0.4	0.5	0.8	2.2	2.7	3.3	4.1	Sudbury*
Thunder Bay*	1.0	0.3	0.3	0.4	0.7	1.6	2.2	1.6	1.5	0.9	1.2	0.4	0.9	0.6	0.8	1.7	1.7	2.6	3.9	Thunder Bay*
Toronto*	0.8	0.6	0.6	0.4	0.4	0.1	0.2	0.1	0.2	0.1	0.2	0.3	0.6	0.7	1.3	1.8	1.7	1.1	0.7	Toronto*
Trois Rivieres*	2.3	1.9	2.0	1.8	2.3	5.8	5.5	8.0	6.2	5.6	5.2	5.0	5.4	7.2	7.1	7.2	6.3	7.0	7.1	Trois Rivieres*
Vancouver*	2.1	2.1	2.6	2.1	0.8	0.9	2.1	1.0	0.9	0.4	0.4	0.4	0.8	0.8	2.0	1.4	1.0	0.7	1.0	Vancouver*
Victoria*	3.5	2.1	3.0	1.8	2.3	0.6	1.0	0.3	1.0	0.3	0.6	0.2	0.7	0.3	1.3	1.4	1.6	1.8	3.2	Victoria*
Windsor*	1.1	0.9	0.7	0.7	0.5	0.8	1.0	0.5	0.9	0.6	0.9	0.9	1.8	1.8	3.0	2.6	2.0	1.7	1.5	Windsor*
Winnipeg*	1.0	0.8	0.8	0.9	1.1	1.5	1.8	2.5	2.7	3.9	4.2	6.0	5.3	5.9	3.5	5.9	5.8	5.4	5.2	Winnipeg*
TOTAL (CMA's only)	2.5	2.1	1.9	1.4	1.4	1.6	1.8	2.2	2.5	2.3	2.3	2.5	2.7	3.0	3.4	4.3	4.3	4.1	3.8	TOTAL (CMA's only)

* Census Metropolitan Areas (CMA's)

*** Data not available

Oshawa CMA
Rental Market Survey Zones

Canada

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April 1995

Oshawa CMA

RENTAL MARKET REPORT

NHA 6231

HIGHLIGHTS OF THE APRIL 1995

RENTAL MARKET SURVEY

Oshawa CMA

- The vacancy rate in April 1995 was 2.6% for privately initiated rental apartment structures with three or more units in the Oshawa CMA.
- Since reaching a peak level of 6.1% in October of 1992, vacancy rates have been on a downward trend and continue to drop. Rates are expected to drop to 1.9% in the later part of 1995.
- Within the Oshawa CMA, vacancy rates declined in both Whitby and Oshawa city. Clarington saw an increase in the vacancy rate.
- Vacancy rates decreased for all bedroom types. Three bedroom apartments recorded the largest drop in vacancy rates, from 7.6% in October of 1994 to 3.2% in April of 1995.
- Vacancy rates in Census Metropolitan Areas in Canada were the lowest in Toronto (1.0%) and Windsor (1.3%). Edmonton has the highest vacancy rate (10.2%).

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CMHC RENTAL MARKET SURVEY - Oshawa CMA

April 1995

We are pleased to provided you with the results of our semi-annual Rental Market Survey for the Oshawa Census Metropolitan Area.

The rental universe surveyed includes privately initiated buildings containing three or more self-contained units and row structures. Vacancy rates for privately initiated units were recorded in the April 1995 survey.

Information was obtained through interviews with apartment owners, property management representatives and/or building superintendents, to whom we extend our thanks and appreciation. Without their co-operation, this report would not have been possible.

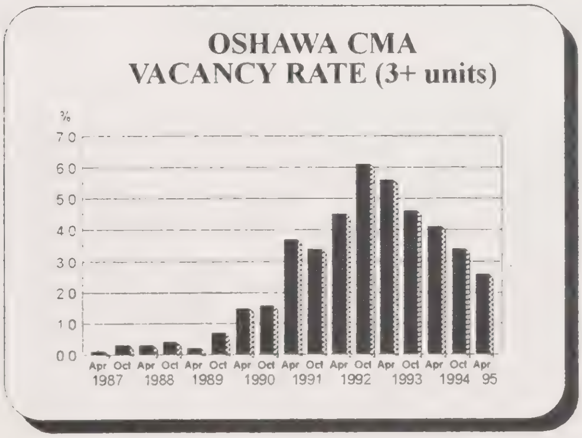
Should you have any questions about the survey, or wish additional information that is not presented in this report, please contact Caroline Paradis, Market Analyst at the Toronto Branch at (416) 789-8711.

Pauline Filion
Acting Manager
Oshawa Office

Rental Market Vacancy Results

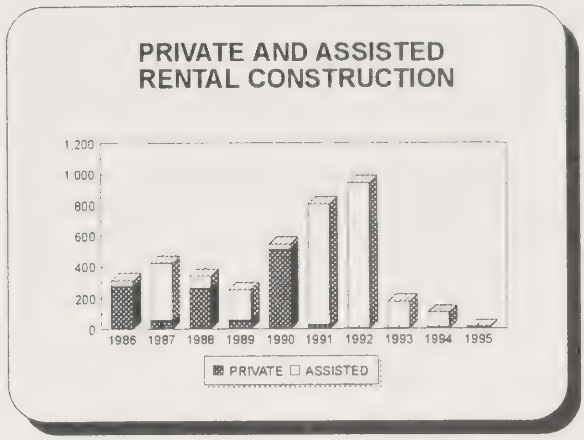
The vacancy rate for the Oshawa Census Metropolitan Area was 2.6 % in April of 1995. Since reaching a peak level of 6.1 % in October of 1992, vacancy rates have been on a downward trend and continue to drop. Vacancy rates, however, remain above the lows seen in the 1980's. (The vacancy rate reflects the number of available units in private buildings with 3 or more units.)

Several factors contributed to the structural changes in the Oshawa CMA rental market since the start of the decade. From an over supplied situation in the early 90's, the market has moved towards a balance market within the last few years.



The increase in the vacancy rate, leading to the peak of 6.1 % in 1992, reflects the overall slowdown in the economy. Subsequently, the economic situation has improved. An increase in migration flows into the area, as well as more employment opportunities, brought about a rise in the demand for rental units. In addition, the increase in interest rates in the later part of 1994 and early 1995 saw less renters moving into homeownership, further decreasing vacancy rates.

A second factor is the slowdown in construction activity. Responding to the low vacancy rate in the late 1980's, 500 private and 24 assisted units were initiated in 1990. For the next two years, the stock of assisted housing further increased by 782 (assisted) and 24 (private) in 1991 and 942 (assisted) 1992. The stock of apartment units (both private and assisted) jumped 17% from 15,529 units in 1990 to 17,499 units in 1993.



The rapid growth in rental supply, combined with a slowdown in demand, created a surplus of private units on the market in the early part of the 1990's.

Both private and assisted rental starts declined in response to high vacancy rates. Until the market adjusts itself from the oversupplied conditions of the early 90's, private construction is expected to be marginal. Reductions in government spending will also restrict the number of assisted housing commitments in the area.

Improved affordability in the early 90's, due to falling house prices and interest rates, produced movement from rental into ownership. In the later part of 1994, as interest rates began to climb, the drop in affordability reduced homebuying. This slowdown persisted into 1995. Declining home affordability, marginal income growth and job insecurity has kept potential homebuyers in the rental market, thereby lowering vacancy rates.

Vacancy Rates by Zone

With a vacancy rate of 3.1%, the municipality of Clarington had the highest rate in the Oshawa CMA. Whitby followed with a vacancy rate of 2.9%, down from 4.4% six months ago and down significantly from 10.4% posted in April of 1993. By contrast, the vacancy rate for Oshawa city remains below the CMA average, at 2.4 %. Oshawa city accounts for 73 % of the total private stock, indicating a larger demand for this type of accommodation within the city.

For the rest of the Durham region (Ajax, Pickering and Uxbridge), the vacancy rate dropped to 0.7 % from 3.6 % six months ago and from a high of 8.1 % in April of 1993. In summary, Durham region is moving towards a more stable rental market□

PRIVATE APARTMENTS – THREE UNITS AND OVER
OSHAWA CMA, APRIL 1995

ZONE	LOCATION	APR 1993	OCT 1993	APR 1994	OCT 1994	APR 1995	VACANT UNITS	SIZE OF UNIVERSE
1	Oshawa (North)	3.1	2.5	1.7	2.1	1.7	55	3178
2	Oshawa (South/Central)	5.2	4.3	4.3	3.8	2.9	144	4953
1-2	**Oshawa City**	**4.3**	**3.6**	**3.3**	**3.2**	**2.4**	**199**	**8131**
3	Whitby	10.4	7.2	6.6	4.4	2.9	72	2472
4	Clarington	5.5	7.8	5.1	2.0	3.1	16	525
1 - 4	**Oshawa CMA**	**5.8**	**4.6**	**4.1**	**3.4**	**2.6**	**287**	**11128**
	REST OF DURHAM REGION:							
	Ajax, Pickering, Uxbridge	**8.1**	8.0	6.2	3.6	0.7	15	2229
Total Durham Region**		**6.2**	**5.2**	**4.5**	**3.4**	**2.3**	**302**	**13357**

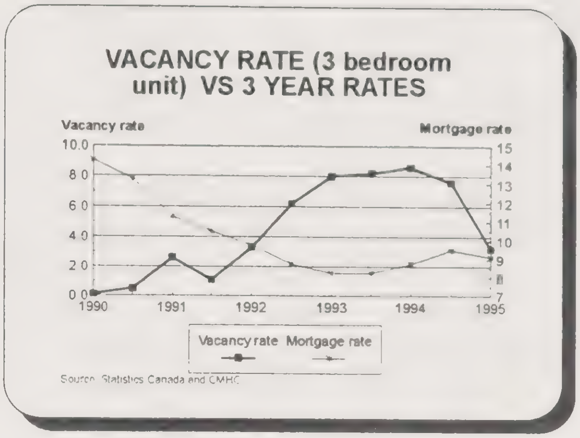
**Brock Township is not surveyed
NOTE:Totals and subtotals may not add due to rounding

Vacancy Rates by Bedroom Type

The bachelor unit had the lowest vacancy rate of 2.2 % , a substantial drop from the 5.5 % recorded 6 months ago. The vacancy rate for one and two bedroom apartments dropped from 3.1 % and 2.8 % six months ago to 2.4 % and 2.6 % in April this year.

The largest drop in vacancy rate was found in 3 bedroom units, from 7.6 % six months ago to 3.2% in April. Three bedroom apartments are the most expensive type of rental accommodations.

As home affordability improved in 1993 and 1994, the demand for 3 bedroom units subsequently dropped, pushing vacancy rates over 8 %. However, with a rise in the cost of borrowing in the second half of 1994, homeownership was less affordable, thereby increasing the demand for rental units. A negative relationship exists between mortgage rates (affordability) and vacancy rates. As interest rates rise, the three bedroom vacancy rate moves in the opposite direction ☐



VACANCY RATES BY BEDROOM TYPE –HISTORICAL COMPARISON
PRIVATE APARTMENTS – THREE UNITS AND OVER
OSHAWA CMA, APRIL 1995

SURVEY DATE	BACHELOR	1-BEDROOM	2-BEDROOM	3-BEDROOM	ALL UNITS
1989 – APRIL	0.3	0.5	0.3	0.0	0.3
OCTOBER	1.3	0.9	0.7	0.2	0.8
1990 – APRIL	2.2	2.4	1.4	0.1	1.6
OCTOBER	6.0	2.6	1.3	0.5	1.8
1991 – APRIL	8.3	4.6	3.1	2.6	3.7
OCTOBER	8.8	3.2	3.5	1.1	3.4
1992 – APRIL	3.5	3.3	5.1	3.3	4.4
OCTOBER	9.1	6.8	5.6	6.2	6.1
1993 – APRIL	8.8	5.4	5.5	8.0	5.8
OCTOBER	7.4	4.3	4.1	8.2	4.6
1994 – APRIL	7.2	3.5	3.6	8.6	4.1
OCTOBER	5.5	3.1	2.8	7.6	3.4
1995 – APRIL	2.2	2.4	2.6	3.2	2.6

Vacancy Rates By Age of Structure

Detailed analysis of vacancy rates shows a clear relationship between ages of buildings and vacancies. The table below presents a breakdown of age categories and corresponding vacancy rates compared to six months previously. The lowest vacancy rate (1.5 %) was recorded for buildings completed between 1960 - 1974. Traditionally, these buildings offer relatively large units at reasonable rents, usually found in well developed areas.

The vacancy rate for new buildings completed in 1975 or later and older buildings (before 1940) remains high but those vacancy rates fell the most. As the demand for rental accommodations increased, fewer tenant were able to find vacant apartments in the 1960-1974 stock□

VACANCY RATES BY AGE OF STRUCTURE PRIVATE APARTMENTS – THREE UNITS & OVER OSHAWA CMA										
COMPLETION DATE	ALL TYPES		BACHELOR		1-BEDROOM		2-BEDROOM		3-BEDROOM	
	OCT 1994	APR 1995	OCT 1994	APR 1995	OCT 1994	APR 1995	OCT 1994	APR 1995	OCT 1994	APR 1995
BEFORE 1940	7.5	6.0	*	*	8.6	6.2	5.7	7.1	*	*
1940-1959	3.3	3.3	*	*	8.0	4.3	1.2	2.6	*	*
1960-1974	2.0	1.5	4.6	2.3	1.6	1.1	2.5	1.8	1.4	0.7
1975-1984	5.3	3.8	9.0	1.8	2.1	3.6	6.6	3.3	21.3	8.0
AFTER 1984	4.9	3.5	*	*	6.1	2.2	7.4	4.2	3.4	3.1

* Sample size too small or not available

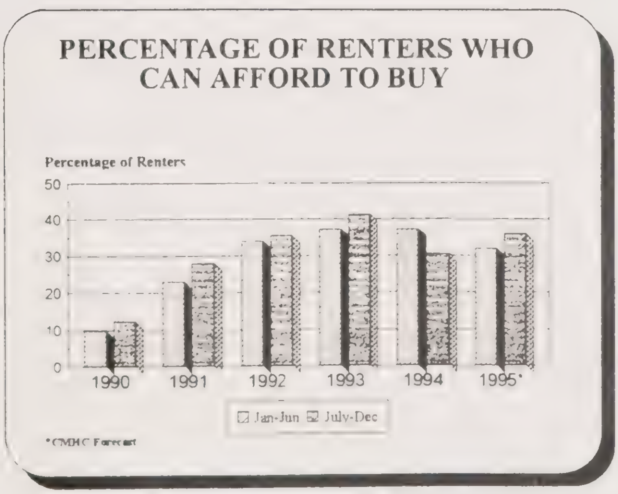
The Resale Market - Affordability

Housing affordability, over the last few years has played a large role in determining rental market conditions.

Since the start of the decade, the resale market has been dominated by first time buyers. A large portion of these first time buyers lived in rental accommodations before moving. As prices and interest rates declined, increased affordability created favourable conditions attracting renters into homeownership.

A measure of affordability was developed by CMHC to monitor how accessible buying a home was for renters. The affordability indictor looks at the percentage of renters between the ages of 20 and 44 years who can afford to buy an average starter home.

For the Oshawa CMA, the affordability indicator increased rapidly during the first half of the 1990's, due to falling interest rates and house prices. Affordability began to decline in 1994, with increases in both house prices and interest rates. The later part of 1995 should see a slight increase in affordability in response to lower interest rates



Starts and Completions Activity

Changes in volumes of housing completions impact the vacancy level in the rental market. Following the 1992 jump in vacancy rates, rental completion for private apartments with 3 or more units declined substantially for the next few years. Clarington and Whitby had the highest vacancy rate for the area, and in response, no private rental and assisted completions have been recorded within the last two years. Oshawa city, by contrast, continues to see some activity reflecting its stronger market for rental units ☐

HOUSING COMPLETIONS BY TENURE
DURHAM REGION, 1993-1995

		FREEHOLD	CONDO	PRIVATE RENTAL	ASSISTED RENTAL	TOTAL
OSHAWA CITY	JANUARY-DECEMBER 1993	231	0	0	170	401
	JANUARY-DECEMBER 1994	220	0	0	83	303
	JANUARY-APRIL 1995	105	0	4	102	211
WHITBY	JANUARY-DECEMBER 1993	458	0	0	326	784
	JANUARY-DECEMBER 1994	727	28	0	0	755
	JANUARY-APRIL 1995	160	36	0	0	196
CLARINGTON	JANUARY-DECEMBER 1993	412	0	0	68	480
	JANUARY-DECEMBER 1994	928	0	0	0	928
	JANUARY-APRIL 1995	149	0	0	0	149
OSHAWA CMA	JANUARY-DECEMBER 1993	1101	0	0	564	1665
	JANUARY-DECEMBER 1994	1875	28	0	83	1986
	JANUARY-APRIL 1995	414	36	4	102	556
AJAX	JANUARY-DECEMBER 1993	137	0	0	101	238
	JANUARY-DECEMBER 1994	247	0	0	0	247
	JANUARY-APRIL 1995	108	0	0	82	190
PICKERING	JANUARY-DECEMBER 1993	328	0	0	0	328
	JANUARY-DECEMBER 1994	680	39	0	105	824
	JANUARY-APRIL 1995	214	180	0	0	394
UXBRIDGE	JANUARY-DECEMBER 1993	120	0	0	0	120
	JANUARY-DECEMBER 1994	138	0	0	0	138
	JANUARY-APRIL 1995	34	0	0	0	34
SCUGOG	JANUARY-DECEMBER 1993	47	0	0	0	47
	JANUARY-DECEMBER 1994	55	20	0	0	75
	JANUARY-APRIL 1995	12	0	0	0	12
BROCK TOWNSHIP	JANUARY-DECEMBER 1993	16	0	0	0	16
	JANUARY-DECEMBER 1994	44	0	0	0	44
	JANUARY-APRIL 1995	9	0	0	0	9
DURHAM REGION	JANUARY-DECEMBER 1993	1749	0	0	665	2414
	JANUARY-DECEMBER 1994	3039	87	0	188	3314
	JANUARY-APRIL 1995	791	216	4	184	1195

From January to April 1995, no new rental construction has been recorded throughout the region and little construction was started in 1994.

In summary, growth in the rental housing stock in the past few years has been predominantly assisted housing, with minimal activity in the private sector. Expansion of the assisted housing stock was one factor out of several that contributed to increased vacancies early in the decade. Subsequently, new rental construction has slowed and vacancies have fallen. This slowdown in supply has coincided with an increase in demand, especially as homebuying has slowed. The vacancy rate should fall further during the second half of this year and into 1996 ☐

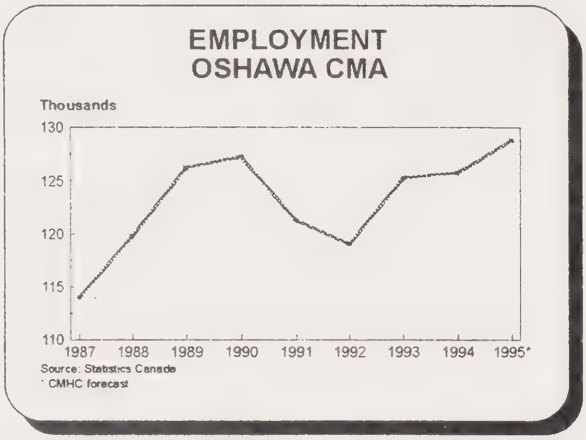
HOUSING STARTS BY TENURE

DURHAM REGION, 1993-1995

		FREEHOLD	CONDO	PRIVATE RENTAL	ASSISTED RENTAL	TOTAL
OSHAWA CITY	JANUARY-DECEMBER 1993	209	0	0	83	292
	JANUARY-DECEMBER 1994	257	0	4	102	363
	JANUARY-APRIL 1995	98	0	0	0	98
WHITBY	JANUARY-DECEMBER 1993	485	28	0	80	593
	JANUARY-DECEMBER 1994	736	36	0	0	772
	JANUARY-APRIL 1995	256	0	0	0	256
CLARINGTON	JANUARY-DECEMBER 1993	512	0	0	12	524
	JANUARY-DECEMBER 1994	828	0	0	0	828
	JANUARY-APRIL 1995	103	0	0	0	103
OSHAWA CMA	JANUARY-DECEMBER 1993	1206	28	0	175	1409
	JANUARY-DECEMBER 1994	1821	36	4	102	1963
	JANUARY-APRIL 1995	457	0	0	0	457
AJAX	JANUARY-DECEMBER 1993	39	0	0	82	121
	JANUARY-DECEMBER 1994	240	0	0	0	240
	JANUARY-APRIL 1995	8	0	0	0	8
PICKERING	JANUARY-DECEMBER 1993	437	39	0	105	581
	JANUARY-DECEMBER 1994	685	252	0	63	1000
	JANUARY-APRIL 1995	121	0	0	0	121
UXBRIDGE	JANUARY-DECEMBER 1993	117	0	0	0	117
	JANUARY-DECEMBER 1994	149	0	0	0	149
	JANUARY-APRIL 1995	6	0	0	0	6
SCUGOG	JANUARY-DECEMBER 1993	50	0	0	0	50
	JANUARY-DECEMBER 1994	51	0	0	0	51
	JANUARY-APRIL 1995	7	0	0	0	7
BROCK TOWNSHIP	JANUARY-DECEMBER 1993	24	0	0	0	24
	JANUARY-DECEMBER 1994	57	0	0	0	57
	JANUARY-APRIL 1995	1	0	0	0	1
DURHAM REGION	JANUARY-DECEMBER 1993	1873	67	0	362	2302
	JANUARY-DECEMBER 1994	3003	288	4	165	3460
	JANUARY-APRIL 1995	600	0	0	0	600

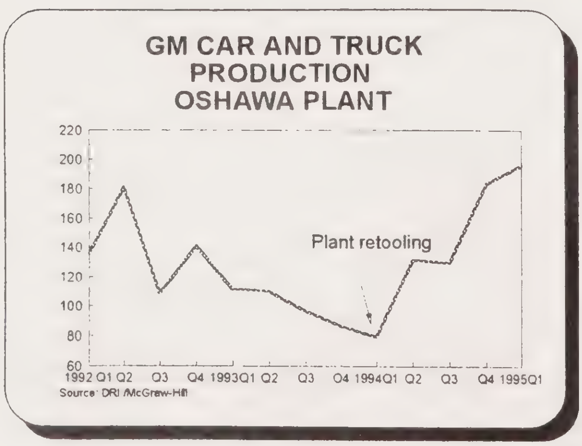
The economy

A look at the overall economy, past and present, gives a good indication of the rental market outlook. Employment in the area reached 126,000 in 1994, up 6 % from the 1992 level of 119,000.



The two major employers in the Oshawa CMA are the service sector and the manufacturing industry. The two sectors combined employ over 60 % of the Oshawa CMA labor force.

The service sector remains an important component in the local economy. Large public sector cutbacks and layoffs contributed to the drop in employment seen in 1992. Job uncertainty continues to linger in the area as more public cuts are expected at every level of government.



While the economic significance of manufacturing to the area has progressively declined in the 90's, the industry remains an important employer in the economy, employing 21 % of the local labor force. A strong exporting industry in 1993 and 1994, as a result of a strong U.S economy and a low Canadian dollar, has fueled employment in the manufacturing sector. However, the U.S. economy is currently experiencing a slowdown, affecting the export industries. Combined with a slowing of the Canadian economy, a decline in production is expected, increasing job uncertainty within Oshawa's manufacturing sector.

General Motors of Oshawa is the area's single largest employer with 16,100 workers. Car production has been showing positive gains within the last year. Retooling at the GM plant in the first quarter of 1994 caused a temporary drop in production. Following the drop, production gained momentum in the second quarter of 1994 and continued into 1995.

Outlook

The outlook for the Oshawa CMA rental market is positive with the vacancy rate expected to drop to 1.9 % in October of this year. Several realities in the short run will keep renters from venturing into homeownership.

-low consumer confidence. In the near term, consumer confidence is dropping as employment uncertainty in both the manufacturing and public sector persists in the area. With low consumer confidence, people

hesitate to enter into a large debt, such as buying a home.

-future employment opportunities in manufacturing. In the short run, government cutbacks and a slowing U.S. economy are creating an element of job uncertainty. While no growth is expected in the government sector, there is optimism in the long run for manufacturing, particularly, in the auto industry. Experts in the industry expect a surge in auto sales going into 1996 in response to declining interest rates. Consumers have been sitting on the sidelines waiting for an opportunity to purchase a new car. This opportunity will materialize as interest rates decrease.

- no change in rental stock. The stock of private rental accommodations will remain at its current level in the near future, allowing the market to stabilize. No assisted housing projects are expected in the immediate future given the current fiscal constraints and reduced government spending.

-increased affordability in home ownership
Residential sales will begin to show positive gains in the second half in response to lower interest rates. The increase in affordability will attract young renters into homeownership. However, this will have a marginal effect on the vacancy rate. A constant stock of rental units on the market, combined with an inflow of net migration into the area, plus short run employment uncertainty will bolster rental demand and result in a lower vacancy rate ☐

Vacancy Results Across Canada

The vacancy rates for all CMA's in Canada are listed below:

VACANCY RATE FOR PRIVATELY INITIATED STRUCTURES
THREE UNITS AND OVER

CMA	OCT94	APR95
Calgary	5.1	4.6
Chicoutimi-Jonquière	6.3	5.5
Edmonton	8.9	10.2
Halifax	7.2	7.2
Hamilton	2.4	2.4
Kitchener	2.8	2.6
London	4.1	3.9
Montréal	6.8	5.8
Oshawa	3.4	2.6
Ottawa-Hull	3.5	3.9
Ottawa	2.6	3.4
Hull	6.6	5.6
Québec	6.9	5.6
Regina	3.2	3.3
St. Catharines-Niagara	5.8	4.9
Saint John	8.0	8.8
St. John's	7.1	9.1
Saskatoon	1.8	2.3
Sherbrooke	8.0	6.2
Sudbury	4.3	6.2
Thunder Bay	4.1	6.4
Toronto	1.2	1.0
Trois-Riviéres	7.4	7.3
Vancouver	0.8	1.3
Victoria	1.9	4.1
Windsor	1.6	1.3
Winnipeg	5.6	4.7
TOTAL	4.6	4.2

For all CMA's across the country, the average vacancy rate for apartments with three or more units was 4.2%, down slightly from last years' rate of 4.6%. The highest vacancy rate was found in Edmonton (10.2 %) while the lowest was seen in Toronto (1.0 %).

Most CMA's experienced a drop in vacancy rates over the last six months. Halifax, Regina and Hamilton remained the same while an increase in the number of vacancies was seen for the following CMA's: Edmonton, Ottawa, Saint. John, St. John's, Saskatoon, Sudbury, Thunder Bay, Vancouver and Victoria.

For the Ontario CMA's, the vacancy rate stood at 2.0 %, well below the national average. The lowest rates in Ontario were seen in Toronto (1.0 %) and Windsor (1.3 %) ☐

A NOTE ABOUT THE TABLES

CMHC provides the largest and most thorough survey of rental apartments and row housing in Canada. Please read the technical appendix to find out how the survey is conducted and what is included in the survey. The types of rental accommodation which are not found in our survey include:

- condominiums which are individually owned and rented on a private basis; and
- structures with less than three rented units (including basement and accessory apartments).

Table headings and footnotes should be read carefully in order to accurately understand the data being presented ☐

DEFINITIONS

There are two universes* which comprise the total rental stock of buildings included in the survey:

- privately initiated rental apartments in buildings containing 3 or more units; and
- privately initiated rental units in row housing projects;

The definition of vacant is "a dwelling unit that is available for immediate rental and physically unoccupied at the time of enumeration".

Census Metropolitan Areas (CMAs), are designated for Census purposes and consist of large rural areas centered on urbanized cores with a population of at least 100,000 persons at the time of the previous Census (1991). The extent of the area is largely defined using labour market criteria (e.g. commuting patterns) and includes a central city and surrounding areas that are closely linked to it. The CMA designation is retained once it has be assigned.

In this survey, the 1991 Census boundaries as defined by Statistics Canada, have been used. For our purposes, The Oshawa CMA has been divided into 4 zones as illustrated on the last page of this report. The Oshawa CMA includes the City of Oshawa, Town of Clarington and Town of Whitby. Statistics referring to Ajax, Pickering and Uxbridge (which are part of the Toronto CMA) have been included for analysis of the Regional Municipality of Durham ☐

* The universe is the total inventory of dwelling units in buildings of a specific type within the survey area.

TECHNICAL APPENDIX

The CMHC Rental Market Survey is conducted semi-annually and includes self-contained dwelling units in a sample of rental buildings. Since 1974, the survey has been conducted in April and October of each year rather than in June and December as was previously the case.

In April 1987, an enhanced National Rental Market Survey System (RMSS) was introduced by CMHC. The new survey system expanded coverage to rental row and apartment structures with three or more units (previously the survey was restricted to rental apartment structures having 6 or more units). As well, the new survey extended coverage to all centers having a population of 10,000 persons or more within Ontario.

In addition, the new survey covers projects completed and on the market four or more months prior to the survey date thus allowing a 3 month period for the market absorption of newly completed units (down from the 6 month period previously allowed). Since the time allowed for market absorption has been reduced from six months to three months, vacancy rates in the new survey may be somewhat higher than they would have been under the old system.

Beginning with the April 1993 survey, 1991 Census boundaries, as defined by Statistics Canada, are used.

The Rental Market Survey enumeration for the Oshawa CMA is performed by trained individuals who, on average, survey about 100 projects each over a two-week period. Each enumerator solicits information from the landlord or superintendent of rental buildings. In cases when it is difficult to contact a respondent, enumerators are instructed to visit the site on 3 different occasions. Enumerators also receive information over the telephone when appropriate. Staff at CMHC's Toronto Branch are responsible for obtaining information from one central source when a significant number of rental buildings are managed by a property management firm.

Survey data is inputted at the Toronto Branch Office. The data is then analyzed by CMHC's National Office, who undertake appropriate weighting and editing. The results presented in this report are taken from tables produced by CMHC's National Office.

Vacancy rates have been calculated by structure size, geographic area, and number of bedrooms. In addition, average rents have

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The following reports are published locally across Canada and are currently offered free of charge. For information on the Toronto, Oshawa, Barrie area, and Peterborough area, please contact Bev Doucette at 416-789-8708. For reports on areas across Canada, contact the appropriate CMHC office.

LOCAL HOUSING MARKET REPORT

Produced by local market analysts, this report summarizes, monthly or quarterly, statistics on housing and the economy. The reports contain comment, analysis, and topical issues pertaining to local housing markets.

RENTAL MARKET REPORT

This report provides current vacancy and rent statistics on a semi-annual basis of local markets. The report is based on a survey of privately and publicly initiated apartment and row structures of three or more units offered for rent.

REAL ESTATE FORECAST

Produced primarily for real estate professionals, this report includes forecasts of the local economy, interest rates and key housing indicators such as sales, prices, and listings. It is produced semi-annually (spring and fall).

BUILDERS' FORECAST

This report summarizes and forecasts components of the new housing market such as interest rates, sales, starts, and supplies of land, labour, and materials. It is produced in the spring and fall.

RETIREMENT HOME SURVEY

A report produced to indicate the state of the retirement home market in the Toronto Branch Territory. Vacancy rates, per diem rates, and new construction of retirement homes are summarized annually. ($15.00)

CONDOMINIUM STUDY

The Condominium Study is produced annually as a supplement to the Rental Market Survey. A sample of condominium buildings are surveyed to determine the breakdown of renter-occupied and owner-occupied units, vacancy rates, and the supply available for sale or rent. The study is prepared for the Toronto CMA and information is reported by regional municipality only.

CMHC subscribes to the sustainable development theme of the federal government. Quantities of our publications are limited to market demand; updates are produced only when required; and recycled or environmentally-friendly stock and environmentally-safe inks are used wherever possible.

VACANCY RATE SUMMARY TABLES

SUMMARY RESULTS, BACHELOR UNITS BY ZONE
PRIVATE APARTMENTS, THREE UNITS AND OVER
OSHAWA CMA, APRIL 1995

		PREVIOUS VACANCY RATES				APRIL 1995 SUMMARY		
ZONE	LOCATION	APRIL 1993	OCTOBER 1993	APRIL 1994	OCTOBER 1994	APRIL 1995	VACANT UNITS	SIZE OF UNIVERSE
1	Oshawa (North)	0.0	4.9	9.4	5.2	0.0	0	46
2	Oshawa (South/Central)	10.5	6.8	7.8	8.6	2.3	5	201
1-2	**Oshawa City**	**8.7**	**6.4**	**8.1**	**8.0**	**1.9**	**5**	**247**
3	Whitby	9.4	9.3	6.3	3.2	3.0	5	153
4	Clarington	0.0	0.0	0.0	0.0	0.0	0	9
1-4	**Oshawa CMA**	**8.8**	**7.4**	**7.2**	**5.9**	**2.2**	**9**	**409**
	REST OF DURHAM REGION*:							
	Ajax, Pickering, Uxbridge	0.0	0.0	7.6	0.0	0.0	0	13

** Brock Township is not surveyed
NOTE: Totals and subtotals may not add due to rounding

SUMMARY RESULTS, 1-BEDROOM UNITS BY ZONE
PRIVATE APARTMENTS, THREE UNITS AND OVER
OSHAWA CMA, APRIL 1995

		PREVIOUS VACANCY RATES				APRIL 1995 SUMMARY		
ZONE	LOCATION	APRIL 1993	OCTOBER 1993	APRIL 1994	OCTOBER 1994	APRIL 1995	VACANT UNITS	SIZE OF UNIVERSE
1	Oshawa (North)	3.5	2.3	1.5	0.9	1.0	9	903
2	Oshawa (South/Central)	6.3	5.0	5.0	5.4	3.4	49	1420
1-2	**Oshawa City**	**5.3**	**4.0**	**3.6**	**3.7**	**2.5**	**58**	**2324**
3	Whitby	5.5	4.5	2.5	1.7	2.1	17	844
4	Clarington	6.3	8.4	6.7	2.8	2.3	3	149
1-4	**Oshawa CMA**	**5.4**	**4.3**	**3.5**	**3.1**	**2.4**	**79**	**3317**
	REST OF DURHAM REGION**:							
	Ajax, Pickering, Uxbridge	2.5	1.8	1.5	0.6	1.4	5	335

** Brock Township is not surveyed.
NOTE: Totals and subtotals may not add due to rounding.

SUMMARY RESULTS, 2-BEDROOM UNITS BY ZONE
PRIVATE APARTMENTS, THREE UNITS AND OVER
OSHAWA CMA, APRIL 1995

		PREVIOUS VACANCY RATES				APRIL 1995 SUMMARY		
ONE	LOCATION	APRIL 1993	OCTOBER 1993	APRIL 1994	OCTOBER 1994	APRIL 1995	VACANT UNITS	SIZE OF UNIVERSE
1	Oshawa (North)	3.2	2.7	1.8	2.5	2.1	4.1	1980
2	Oshawa (South/Central)	4.8	4.2	4.1	3.2	3.0	89	2924
1-2	**Oshawa City**	4.2	3.6	3.2	2.9	2.6	130	4905
3	Whitby	10.8	5.1	5.0	2.5	2.3	28	1229
4	Clarington	5.4	7.3	4.8	1.8	3.3	12	346
1-4	**Oshawa CMA**	5.5	4.1	3.6	2.8	2.6	170	6480
	REST OF DURHAM REGION*:							
	Ajax, Pickering, Uxbridge	1.6	2.4	1.6	0.2	0.5	6	1240

** Brock Township is not surveyed
NOTE: Totals and subtotals may not add due to rounding

SUMMARY RESULTS, 3-BEDROOM UNITS BY ZONE
PRIVATE APARTMENTS, THREE UNITS AND OVER
OSHAWA CMA, APRIL 1995

		PREVIOUS VACANCY RATES				APRIL 1995 SUMMARY		
ONE	LOCATION	APRIL 1993	OCTOBER 1993	APRIL 1994	OCTOBER 1994	APRIL 1995	VACANT UNITS	SIZE OF UNIVERSE
1	Oshawa (North)	0.7	0.8	0.4	3.2	1.6	4	249
2	Oshawa (South/Central)	0.4	2.0	1.3	0.9	0.6	2	398
1-2	**Oshawa City**	0.5	1.5	0.9	1.8	1.0	6	647
3	Whitby	25.5	24.3	29.4	22.8	8.9	22	246
4	Clarington	0.0	16.1	0.0	0.0	5.9	1	19
1-4	**Oshawa CMA**	8.0	8.2	8.6	7.6	3.2	29	911
	REST OF DURHAM REGION*:							
	Ajax, Pickering, Uxbridge	19.0	18.2	14.2	11.2	0.6	4	640

** Brock Township is not surveyed
NOTE: Totals and subtotals may not add due to rounding

ESTIMATED PRIVATE UNIVERSE AND NUMBER OF VACANT UNITS (6+,3+,AND ROW)
OSHAWA CMA, APRIL 1995

ZONE	LOCATION	6+ APT VACANT	PRIVATE 6+ APT	6+ APT VACANCY RATE	3+ APT VACANT	PRIVATE 3+ APT	3+ APT VACANCY RATE	ROW VACANT	PRIVATE ROW	ROW VACANCY RATE
1	Oshawa (North)	52	3017	1.7	55	3178	1.7	1	856	0.1
2	Oshawa (South/Central)	122	4622	2.6	144	4953	2.9	43	686	6.3
1-2	**Oshawa City**	**174**	**7639**	**2.3**	**199**	**8131**	**2.4**	**44**	**1542**	**2.9**
3	Whitby	66	2362	2.8	72	2472	2.9	4	130	**3.1***
4	Clarington	11	478	2.3	16	525	3.1		36	**0.0***
1-4	**Oshawa CMA**	**252**	**10479**	**2.4**	**287**	**11128**	2.6	**48**	**1708**	**2.8**
	REST OF DURHAM REGION:									
	Ajax, Pickering, Uxbridge	12	2187	0.5	15	2229	0.7	0	85	0
	Total Durham Region**	264	12666	2.1	302	13357	2.3	48	1793	2.7

* Small sample size
** Brock Township is not surveyed
NOTE: Totals and subtotals may not add due to rounding

ONTARIO VACANCY RESULTS, PRIVATELY INITIATED ROW AND APARTMENT UNITS

COMPLETED PRIOR TO JANUARY 1995

APRIL 1995

SURVEY AREA	APARTMENTS SIX UNITS AND OVER			APARTMENTS THREE UNITS AND OVER			ROW UNITS		
CMAs	UNIVERSE	#VACANT	VACANCY RATE	UNIVERSE	# VACANT	VACANCY RATE	UNIVERSE	# VACANT	VACANCY RATE
Hamilton CMA *	40702	863	2.1	43115	1043	2.4	3142	25	0.8
Kitchener CMA *	24978	652	2.6	26183	693	2.6	4147	187	4.5
London CMA *	36336	1385	3.8	39820	1570	3.9	4740	115	2.4
Oshawa CMA *	10479	252	2.4	11128	287	2.6	1708	48	2.8
Ottawa CMA (Ontario Part) *	56948	1935	3.4	60925	2082	3.4	9533	142	1.5
St. Catharines CMA *	13798	650	4.7	16573	811	4.9	1030	51	5.0
Sudbury CMA *	8532	497	5.8	10763	663	6.2	1045	38	3.6
Thunder Bay CMA *	4394	262	6.0	5391	346	6.4	227	27	11.9
Toronto CMA *	285870	2729	1.0	297213	3077	1.0	8677	102	1.2
Windsor CMA *	12798	145	1.1	14692	198	1.3	699	5	0.7
Sub-Total CMAs	494835	9370	1.9	525803	10770	2.0	34948	740	2.1
CAs 50,000+ Population									
Barrie CA *	2876	37	1.3	3271	55	1.7	370	10	2.7
Belleville CA *	5213	220	4.2	5944	263	4.4	111	7	6.3
Brantford CA *	3711	147	4.0	4563	184	4.0	744	11	1.5
Cornwall CA *	2159	126	5.9	3497	207	5.9	39	0	0.0
Guelph CA *	6392	137	2.1	6755	143	2.1	1246	8	0.6
Kingston CA *	9618	366	3.8	11220	444	4.0	316	24	7.6
North Bay CA *	2348	164	7.0	3301	238	7.2	539	33	6.1
Peterborough CA *	4064	175	4.3	5026	235	4.7	443	13	2.9
Sarnia CA *	4980	423	8.5	5474	464	8.5	1077	84	7.8
Sault Ste. Marie CA *	4003	86	2.1	4799	112	2.3	211	3	1.4
Sub-Total CAs 50,000+	**45364**	**1881**	**4.1**	**53850**	**2345**	**4.4**	**5096**	**193**	**3.8**

* CMAs, CAs and Centres 10,000+ population surveyed prior to April 1987

ONTARIO VACANCY RESULTS, PRIVATELY INITIATED ROW AND APARTMENT UNITS

COMPLETED PRIOR TO JANUARY 1995

APRIL 1995

SURVEY AREA	APARTMENTS SIX UNITS AND OVER			APARTMENTS THREE UNITS AND OVER			ROW UNITS		
CAs and CENTRES 10,000 to 50,000 Population	UNIVERSE	# VACANT	VACANCY RATE	UNIVERSE	# VACANT	VACANCY RATE	UNIVERSE	# VACANT	VACANCY RATE
Bracebridge Town	233	4	1.7	270	4	1.5	**	**	**
Brockville CA	2043	66	3.2	2357	74	3.1	46	2	4.3
Chatham CA *	2863	76	2.7	3869	97	2.5	96	0	0.0
Cobourg CA	783	22	2.8	832	25	3.0	27	0	0.0
Collingwood CA	513	3	0.6	659	13	2.0	**	**	**
Dunnville Town	67	0	0.0	82	0	0.0	**	**	**
Elliot Lake CA	1273	159	12.5	1289	166	12.9	243	52	21.4
Haileybury CA	203	10	4.9	382	20	5.2	**	**	**
Haldimand Town	287	3	1.0	318	4	1.3	**	**	**
Hawkesbury CA	421	17	4.1	644	25	3.8	**	**	**
Huntsville Town	217	14	6.5	305	17	5.6	19	0	0.0
Kapuskasing CA	325	17	5.1	617	31	5.0	**	**	**
Kenora CA	201	1	0.5	298	1	0.3	**	**	**
Kirkland Lake CA	457	83	18.1	917	142	15.5	**	**	**
Leamington CA *	1176	64	5.4	1271	69	5.4	37	1	2.7
Lindsay CA	1098	22	2.0	1362	35	2.6	**	**	**
Midland CA	899	34	3.8	1144	57	5.0	50	0	0.0
Nanticoke City	106	7	6.6	150	12	8.3	**	**	**
Orillia CA	1087	29	2.7	1598	37	2.3	255	0	0.0
Owen Sound CA	1420	69	4.9	1858	107	5.7	28	2	7.1
Pembroke CA (Ontario Part)	698	28	4.1	937	34	3.7	28	0	0.0
Port Hope Town	312	22	7.2	320	22	7.0	**	**	**
Simcoe CA	359	10	2.8	543	13	2.3	34	0	0.0
Stratford CA	1873	63	3.4	2099	69	3.3	156	2	1.3
Strathroy Town	351	28	8.0	422	29	6.9	54	0	0.0
Tillsonburg CA	765	19	2.5	884	29	3.2	51	0	0.0
Timmins CA	979	42	4.3	1650	87	5.3	171	6	3.5
Wallaceburg CA	383	15	3.9	471	18	3.8	97	4	4.1
Woodstock CA *	1713	71	4.2	2017	87	4.3	769	39	5.1
Sub-Total CA's etc. 10,000 to 50,000 Population	23105	998	4.3	29585	1324	4.5	2225	109	4.9
Sub-Total All CAs etc.	**68469**	**2879**	**4.2**	**83435**	**3669**	**4.4**	**7321**	**302**	**4.1**
TOTAL Ontario	563304	12249	2.2	609238	14438	2.4	42269	1042	2.5

* CMAs, CAs and Centres 10,000+ population surveyed prior to April 1987

**Data may not add due to rounding

*** Sample size too small or not available

VACANCY RATES IN APARTMENT STRUCTURES OF SIX UNITS AND OVER, PRIVATELY INITIATED, SELECTED AREAS IN CANADA

	1984		1985		1986		1987		1988		1989		1990		1991		1992		1993		1994		1995	
	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	OCT	APR	
Barrie	0.1	0.1	0.0	0.2	0.4	0.0	0.1	0.2	1.9	0.2	0.0	0.1	1.8	2.1	2.7	3.1	2.4	1.1	2.8	1.7	2.8	1.1	1.3	Barrie
Belleville	***	***	***	***	***	***	1.3	1.0	1.3	1.1	1.0	0.5	1.2	1.2	2.3	1.5	1.8	1.5	1.6	2.9	3.6	3.9	4.2	Belleville
Brantford	2.5	1.5	1.0	0.4	0.5	0.3	0.1	0.2	0.4	0.4	0.5	0.3	0.5	0.7	1.9	2.5	1.7	2.7	2.0	4.5	4.5	3.2	4.0	Brantford
Calgary*	13.8	9.8	6.9	2.7	3.1	3.9	5.4	4.3	3.8	2.3	1.8	1.2	2.9	2.0	4.2	3.8	5.3	5.6	7.1	5.9	6.2	5.0	4.6	Calgary*
Chicoutimi-Jonquiere*	1.9	1.7	1.8	3.2	4.0	9.0	8.9	10.6	7.2	7.7	5.3	5.1	3.6	6.2	6.7	6.9	5.5	7.6	8.6	6.9	5.4	6.9	6.7	Chicoutimi-Jonquiere*
Cornwall	1.0	0.6	1.2	2.8	1.3	1.2	0.9	1.3	1.4	2.8	1.6	3.0	3.3	4.0	5.3	4.7	5.4	5.4	4.7	4.3	3.9	5.2	5.9	Cornwall
Edmonton*	11.4	9.5	7.4	4.4	4.5	4.1	5.5	5.6	6.8	4.4	3.6	2.1	2.6	1.8	3.5	2.3	3.8	4.0	5.5	6.4	9.1	8.9	10.2	Edmonton*
Guelph	0.3	0.2	0.8	0.1	0.4	0.1	0.0	0.2	0.1	0.1	0.0	0.1	0.2	1.1	0.3	0.5	1.7	2.5	3.0	2.8	3.5	1.6	2.1	Guelph
Halifax*	0.9	0.4	0.7	0.6	2.0	2.3	3.9	4.4	4.7	4.3	4.4	3.3	4.1	3.6	4.1	6.0	5.6	5.9	7.1	6.5	7.3	7.3	7.3	Halifax*
Hamilton*	0.9	0.6	0.4	0.4	0.9	0.3	0.3	0.3	0.3	0.4	0.4	0.5	0.7	1.2	1.3	1.4	2.2	2.1	2.7	2.5	2.4	2.1	2.1	Hamilton*
Kingston	0.1	0.1	0.7	1.3	1.8	1.3	1.7	1.1	1.2	0.4	0.9	0.3	0.9	0.8	1.1	1.6	2.5	1.8	3.3	2.5	3.2	3.0	3.8	Kingston
Kitchener*	0.7	0.8	0.4	0.4	0.4	0.2	0.4	0.2	0.5	0.4	0.5	0.8	1.3	1.3	4.9	4.4	4.2	4.4	5.4	4.4	4.2	2.8	2.6	Kitchener*
London*	2.4	1.0	0.9	0.4	0.5	0.7	1.0	1.0	0.9	2.1	3.1	2.7	3.2	2.8	4.0	3.8	4.1	3.4	3.7	3.8	4.7	3.9	3.8	London*
Montreal*	2.6	2.5	2.0	1.6	1.3	1.8	1.7	3.6	3.9	4.0	3.8	4.9	4.6	5.9	5.6	7.8	6.8	8.4	8.7	8.2	6.8	7.5	6.2	Montreal*
North Bay	0.5	0.3	0.4	0.2	0.3	0.7	1.1	0.4	0.4	1.4	1.5	0.4	1.7	0.1	0.8	0.7	3.5	2.8	7.2	5.8	8.2	3.5	7.0	North Bay
Oshawa*	1.5	0.3	0.1	0.1	0.2	0.2	0.1	0.3	0.9	0.4	0.2	0.7	1.6	1.6	3.7	3.4	4.5	6.1	5.8	4.6	4.0	3.3	2.4	Oshawa*
Ottawa-Hull*	0.3	0.4	1.1	1.3	2.3	3.0	3.0	3.1	2.9	2.1	2.2	1.7	2.3	1.2	1.9	1.5	1.8	1.8	2.1	2.4	3.1	3.5	3.9	Ottawa-Hull*
Ottawa*	0.3	0.3	0.9	0.8	1.5	1.9	2.1	1.6	1.9	1.6	2.0	1.3	1.9	0.5	1.1	0.7	1.3	1.3	1.7	1.8	2.6	2.6	3.4	Ottawa*
Hull*	0.7	0.8	2.5	4.3	6.0	8.2	7.7	10.7	7.2	4.6	3.5	3.2	3.9	4.2	6.5	4.9	4.1	3.8	3.8	5.1	5.2	6.9	6.0	Hull*
Peterborough	0.4	0.4	0.6	0.4	1.5	1.1	0.9	0.6	2.9	2.1	2.0	1.0	1.5	2.3	2.5	2.7	3.5	3.1	3.8	4.9	4.2	4.7	4.3	Peterborough
Quebec City*	3.2	1.9	1.3	1.5	1.5	3.2	3.0	5.6	5.2	5.2	4.0	4.6	4.3	6.1	4.7	5.7	5.2	6.7	5.3	6.2	5.9	7.1	5.6	Quebec City*
Regina*	3.0	1.8	3.9	3.1	5.4	3.4	4.1	2.6	4.9	5.4	8.1	6.5	7.6	5.0	5.5	5.6	5.3	3.6	4.6	3.5	4.2	3.1	3.1	Regina*
St. Catharines-Niagara*	1.0	0.8	0.8	0.3	0.7	0.8	1.0	0.5	1.2	1.0	1.1	0.9	1.6	1.9	2.6	2.7	2.7	3.4	6.2	4.9	5.9	6.4	4.7	St Catharines-Niagara*
St. John*	4.6	4.5	4.3	3.1	5.1	4.8	5.4	4.2	3.8	3.6	4.3	3.0	2.3	3.3	4.2	4.6	5.7	6.4	8.0	6.6	9.0	7.6	8.6	St. John*
St. John's*	4.7	1.8	3.7	2.0	7.5	4.9	9.1	10.1	10.8	8.8	7.7	5.0	4.9	1.6	6.0	7.3	7.4	5.7	7.8	9.1	10.4	6.9	9.1	St. John's*
Sarnia	3.4	2.8	2.8	2.3	4.4	6.2	6.1	6.3	4.7	2.9	2.6	2.6	2.7	2.5	2.6	1.9	2.5	4.2	4.5	6.1	7.7	7.4	8.5	Sarnia
Saskatoon*	4.8	1.1	3.5	2.5	5.6	2.8	4.7	4.3	8.8	8.8	10.2	8.8	10.2	7.5	8.1	6.0	7.7	4.4	6.8	2.7	4.0	1.8	2.2	Saskatoon*
Sault Ste. Marie	2.1	1.4	1.5	1.0	1.9	4.2	4.6	2.6	0.5	0.3	0.2	0.2	0.7	0.6	1.5	1.7	2.2	1.9	2.7	2.3	3.2	2.2	2.1	Sault Ste. Marie
Sherbrooke*	***	***	***	***	***	***	4.8	6.5	6.8	8.6	7.6	9.4	7.8	10.5	9.8	10.7	9.3	10.0	8.9	8.4	6.7	8.5	6.5	Sherbrooke*
Sudbury*	0.9	0.8	1.0	0.8	1.0	0.9	1.1	1.0	1.2	0.3	0.8	0.3	0.5	0.7	0.9	0.5	2.2	2.8	5.2	3.4	4.8	3.8	5.8	Sudbury*
Thunder Bay*	1.4	0.4	0.4	0.8	1.1	2.4	3.1	2.1	2.1	1.1	1.4	0.8	1.4	0.9	1.2	0.7	1.7	2.4	3.2	2.4	4.3	4.1	6.0	Thunder Bay*
Toronto*	0.8	0.6	0.5	0.4	0.3	0.1	0.1	0.1	0.2	0.2	0.2	0.3	0.7	0.9	1.5	1.7	1.9	2.0	2.0	1.9	1.8	1.2	1.0	Toronto*
Trois Rivieres*	2.7	2.2	2.4	2.1	2.7	6.7	6.1	9.0	6.9	6.2	5.8	5.6	6.2	8.1	7.6	9.0	8.1	7.4	7.1	7.0	6.6	7.8	7.5	Trois Rivieres*
Vancouver*	2.4	2.2	2.8	2.2	0.9	0.9	2.3	1.1	1.0	0.4	0.5	0.4	0.9	0.9	2.3	2.2	2.8	1.8	2.0	1.1	1.4	0.8	1.3	Vancouver*
Victoria*	3.7	2.2	3.3	1.9	2.4	0.6	1.1	0.4	1.0	0.3	0.7	0.2	0.7	0.3	1.4	0.8	2.7	1.5	2.0	1.8	3.1	1.9	4.2	Victoria*
Windsor*	1.0	0.7	0.7	0.7	0.5	1.0	1.1	0.7	1.1	0.8	1.0	1.0	2.2	2.2	3.8	3.0	3.2	3.0	2.7	2.3	2.2	1.5	1.1	Windsor*
Winnipeg*	1.0	0.8	0.9	0.9	1.1	1.8	2.0	2.8	3.0	4.3	4.6	6.5	5.7	6.4	5.8	6.8	5.9	6.1	5.7	5.8	5.4	5.6	4.6	Winnipeg*
TOTAL (CMA's only)	2.7	2.2	1.9	1.4	1.4	1.8	1.9	2.5	2.7	2.6	2.5	2.8	2.9	3.3	3.8	4.4	4.4	4.8	4.6	4.8	4.8	4.6	4.2	TOTAL (CMA's only)

* Census Metropolitan Areas (CMA's)

*** Data not available

Oshawa CMA
Rental Market Survey Zones

Canada

0 78787 67538 4

oxford

ESSELTE 10%

MADE IN U.S.A.